

Mezzanine-Stage Finalists

College Possible

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Scaling Initiative: College Possible's innovative model provides a cost-efficient and results-effective program that makes college admission and success possible for low-income students. The organization is growing to serve 20,000 students annually in 10 sites by no later than 2020.

Problem: Too few low-income students are making the critical transition to college. Students from upper-income families are **ten times** more likely to earn a college degree than students from low-income families. The disparity of the income achievement gap contributes to multi-generational poverty for families, who are then less able to contribute to the tax base and have a greater dependence on costly social services. By 2018, the postsecondary system will have produced 3 million fewer college graduates than demanded by the labor market. At current rates, degrees conferred must increase by approximately 10 percent each year to eliminate the shortfall.

Solution: At only one-seventh the cost of the most similarly-intensive federally funded model, College Possible was the first organization in the country to leverage the AmeriCorps national service model for college success. College Possible's rigorous two-year, after-school high school program begins in the junior year. A full-time coach provides services, including college entrance exam preparation, admissions and financial aid consulting, and college transition guidance. The college program provides coaching support through college completion to help students graduate. Early planning is also encouraged through workshops for freshmen and sophomores.

Evidence: A 2011 Harvard study demonstrated that College Possible more than doubles a low-income student's chances of enrolling in a four-year college compared to like profile peers. Overall, 98% of students have earned college admission and 94% have enrolled. College Possible's college students are more than 4 times more likely to graduate within 6 years than other low-income college students.

Scaling Strategy: College Possible has grown 250-fold since its founding in 2000 from a pilot program of 35 students to annually serving 8,700 young people while maintaining excellent program and financial results. The organization has successfully replicated programming in 29 high schools, 12 cities, and 10 school districts across three metro areas in Minnesota, Wisconsin, and Nebraska, with college program services now reaching students enrolled on 200 college campuses nationwide. This scaling strategy will support College Possible's growth in current and new markets to serve 20,000 low-income high school and college students annually in 10 urban markets no later than 2020, with the fourth market launching in 2012.

Growth Capital: With an anticipated \$2 million cost over three years for each new market, College Possible needs to develop a \$10 million growth fund to provide essential investment in organizational capacity building ahead of aggressive growth, thus ensuring sound performance management and reliable growth planning. The growth fund could also provide seed challenge funding for local markets in the first three years of operation, if needed.

Capacity: College Possible's \$5.6 million budget and staff of 120 is governed by an 18-member board made up of senior executives leading global enterprises, veterans of higher education and policy, and experienced investors. A senior management team led by an award-winning social entrepreneur has a combined average of 17 years each of related experience in direct service and nonprofit growth and management. The organization has a history of strong financial management with 11 years of no deficits, nine consecutive unqualified opinion audits, and a healthy operating reserve.