



IMPACT REPORT

2025



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Cover photo featuring Braven, an organization that Camelback Venures supported in its first cohort.



A RUTHLESS PATH FORGED

INTRODUCTION

Nearly two decades ago, I made a commitment about how I was going to move in the world. The change happened in the midst of the 2008 Great Recession.

At the time, I was a lawyer at a Top 50 global law firm. I was in the courtroom when Chrysler entered its petition for bankruptcy. I was mired in paperwork trying to help creditors claw back pennies on the dollar from Lehman Brothers. I papered over financial derivatives for investors wanting to protect against the downside risk of their investing. I saw clear contrasts in the ways those with power were able to restructure and protect their lives while, just a few years prior as a teacher, my students and their families in West Philadelphia were not able to do the same when they foresaw, much less, hit an equivalent bump in the road.

While I did the job I was paid to do, I was frustrated. It was another example of how life, liberty, and the pursuit of happiness are not inalienable rights, but only accessible to those with a ridiculous amount of resources. I was already aware of this fact; I was raised on a street that was the dividing line between two zip codes and saw how different life can be “just down the block.”

On a random after-work subway ride, I made the commitment: **be ruthless for good**. Ruthlessness has the implication and

inherent meanings of aggressive intensity, unyielding pursuit of an end. Ruthlessness is often used by those that can at the expense of those that cannot. My vision was to take that same ruthlessness and put it towards the pursuit of expanding access, opportunity, and choice.

I took this commitment with me when I started and led [Camelback Ventures](#), an accelerator and fellowship-based fund that provided “friends and family” financing and support for founders who are most acutely impacted by the wealth gap. Ten years later, Camelback Ventures has invested \$8M in over 180 founders who have gone on to raise over \$365M in follow-on funding. Despite our founders’ success, more needed to be done to desegregate the capital markets, move capital to those with a comparative advantage and have a more positive impact.

This commitment is still with me now at the Ruthless for Good Fund (RFG). I am taking what I learned at Camelback Ventures and building on it. The result is a vision that is ruthlessly people-first. The types of questions we ask include: how will the product impact people; how will the people who work at a company share in the wealth; how will the people building this make it to the other side of the founder’s journey - win or lose - with their lives intact?

To execute on our vision it starts with our people. I’ve had the pleasure of working with Michael Ladipo, who joined the investment team in November 2021. He is one of the brightest new minds in impact investing. As we’ve started this journey, I’ve had the pleasure of having two first-class founders on our team: Greg Gunn (Wireless Generation) and Maxine Clark (Build-A-Bear) on our Investment Committee.

We’ve raised \$20M in our first fund. Since 2021, we’ve invested to: improve representation in clinical trials so that therapeutics work for everyone; to improve the lives of the elderly, veterans, and others with limited mobility; to improve literacy by making it easier for teachers to teach reading; to make workplace learning and development accessible and effective for all workers; and to ensure city workers have the tools they need to serve the public. We’re excited to share the early impact of our investments in this report.

Ever forward,



Aaron T. Walker
Founder & Managing Partner,
Ruthless For Good Fund

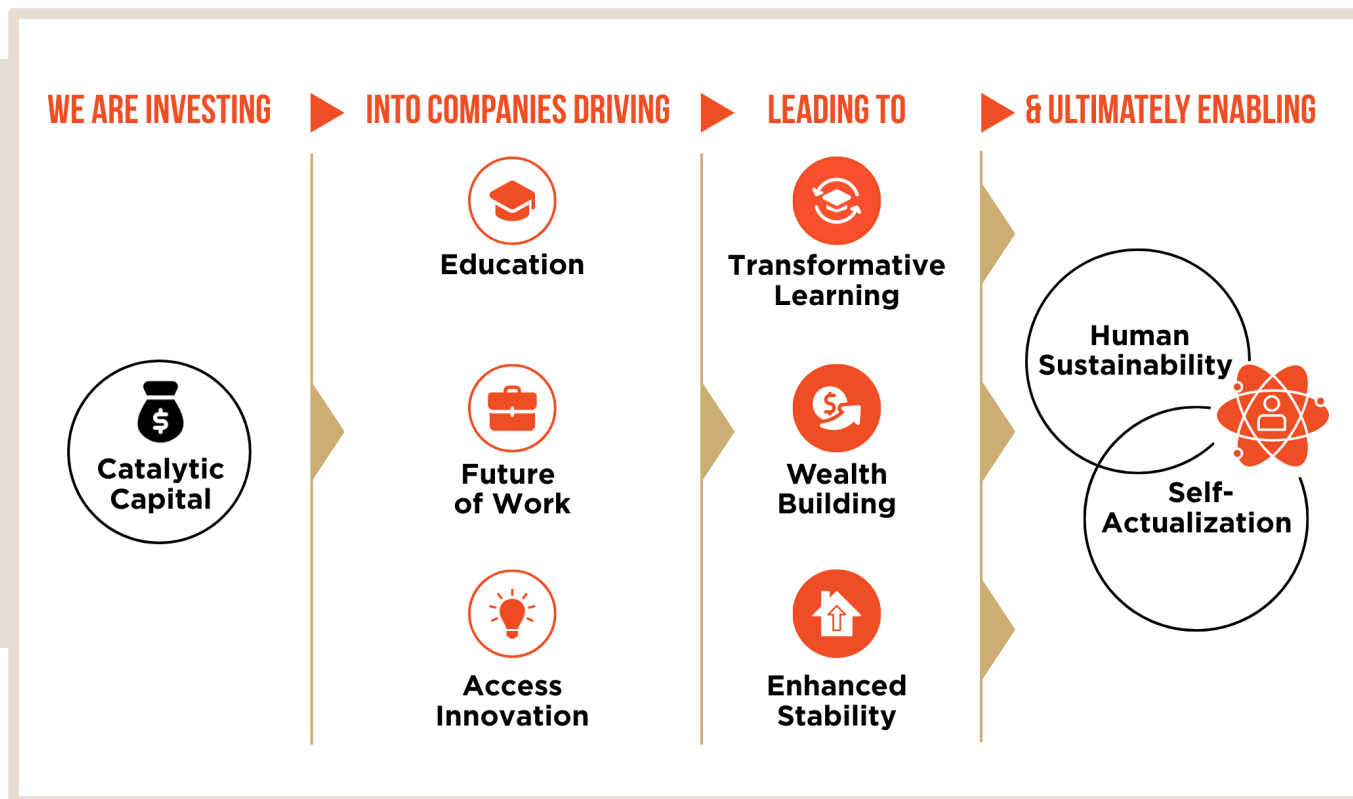
WHO ARE WE, AND WHAT DEFINES US?



Capital for Companies That Help People Thrive.

VISION & MISSION

Our vision is to create a world that values human sustainability and self-actualization. We back legacy-worthy companies that are built by the most resilient, enterprising, and overlooked founders to realize this vision.



**Catalytic Capital at RFG = Money + Mentors + A Movement.*

Technology for Thriving.

INVESTMENT PILLARS

With \$20M of funding, RFG focuses on investing in companies in these **three people-first domains**:



EDUCATION

Technology that improves learning for PK-16, so that students have the technical tools and human skills needed to participate in society and the economy.



FUTURE OF WORK

Technology that supports workers, so that they can advance in their careers and build wealth.



ACCESS INNOVATION

Technology that increases the well-being, access, and opportunities to resources/systems that have been historically withheld from underinvested communities.

Early Investment. Lasting Change.

FUND OVERVIEW

STAGE

Pre-Seed and Seed

SECTORS



Education



Future
of Work



Access
Innovation

AUM

(Assets Under Management)

\$20M

INVESTMENTS

As of December 2024

17

PORTFOLIO COMPANIES



Delivering Impact at Scale.

2024 GROWTH HIGHLIGHTS



FILM FORWARD

Film Forward's Seed & Spark crowdfunding platform significantly increased its **workshop attendance to 2,939** this year, with **14,739 modules completed** by participants. This growth not only highlights a dramatic scale in engagement but also equips an additional **320 filmmakers**, mainly from underrepresented communities, with the essential skills and knowledge to thrive in the industry.



Literacy platform LitLab achieved a milestone by providing access to **3.1 million stories**, creating substantial educational content for K-3 classrooms. This availability is critical in underprivileged communities where it boosts early reading proficiency, impacting thousands of young learners by enhancing their literacy foundation.



Student registrations through Afterschool HQ more than doubled this year, **growing from 19,500 to over 51,000**. This surge—adding more students than all previous years combined—ensured that **31,434 additional students** gained access to safe, engaging, and enriching afterschool programming.

Partners in Vision. Builders in Action.

THE TEAM

**AARON
T. WALKER**



Aaron believes in the audacity of founders to build companies that improve lives and create value. In his most recent company, Camelback Ventures, he founded an accelerator that has invested in over 180 founders, leading companies to subsequent funding rounds (\$365M+) and profitable outcomes. Aaron has over 10 years of practice partnering with founders, including: counseling founders through disagreements; helping founders close funding gaps in weeks; or advising to resolve strategy and talent needs. His perspective on partnering with entrepreneurs is also informed by his time as a teacher (set the conditions for others to shine), and his time as an attorney (great service providers bring domain expertise and business acumen to their clients). If you're curious about where he's worked and learned, check out [LinkedIn](#).

**MICHAEL
LADIPO**



At the Ruthless for Good Fund, Michael aims to reel in an equitable future, by investing in the unyielding builders of that future today. He can be found rolling up his sleeves to partner with mission driven startup founders to develop business models, financial analysis, market strategy, or whatever is needed to make impactful visions a reality. To support founders, Michael pulls on his interdisciplinary, multi-industry experiences; from driving Employee Stock Ownership Plan (ESOP) and corporate transactions as an investment banker (Prairie Capital Advisors) to impact investing in startups that broaden the path to economic opportunity (Impact America Fund), paired with leading product & marketing teams in business & operational strategy (Discover Financial Services). You can find out more about Michael's work on [LinkedIn](#).

Redefining Who Gets to Build the Future.

ABOUT RFG

The **Ruthless For Good Fund (RFG)** invests in early stage companies improving how we learn, work and live by investing in the most enterprising, resilient and overlooked founders building legacy-worthy companies. Our investments target education, future of work, and access innovation.

Our goal is to invest in companies that achieve outlier financial success because they create the conditions that allow people to tap into very common needs: 1) to matter, 2) to have a goal and reach it, and 3) to be able to take care of themselves and loved ones.

At RFG, we believe that to realize this vision, our firm needs to also create these conditions for founders. We're intentional about finding founders who are not considered "the standard" — maybe they have the ability to birth children, maybe their ancestry can be traced across the African, Asian or Native diasporas, maybe they live in "fly-over" states, maybe they didn't go to college, maybe they have gray hair, or maybe they use a wheelchair, cane, or glasses. It matters to us that our founders know they matter.

It is important to us that our founders are able to achieve the goal they have through their company. It is why we tend to be the first or second largest check in the rounds where we invest; why we open our network widely, and talk to founders as much about how they are learning about how their product is improving lives as about KPIs and profitability.

We pay attention to whether our founders can take care of themselves, their teams and the communities where they work and live. As such, whether or not we have a board seat we: advocate that founders compensate themselves and their teams appropriately; pay attention to "what's in the water" of the company culture; and care about the unintended consequences of new technology on people's freedom.



WHAT PRINCIPLES GUIDE OUR INVESTING STRATEGY?



Human-Focused Investing.

OUR APPROACH

EMPATHY FIRST:

We focus on startups that truly understand the day to day hurdles overlooked groups face in the pursuit of human sustainability and self-actualization. It's about funding startups that create a paradigm shift in the daily lives of these individuals.

COMMUNITY-CENTRIC:

Our investments are shaped by the communities they serve, guaranteeing solutions are on-target and impactful.

OPENING DOORS:

We're all about making venture capital accessible, empowering a diverse mix of founders who've historically been sidelined.

EMPOWERING FOUNDERS:

We support our entrepreneurs with skills and insights, focusing on those from marginalized backgrounds to level the playing field.

TRACKING REAL CHANGE:

We track both the social, infrastructural, and financial impacts rigorously, aiming for real change that you can see and measure.

DRIVING LONG-TERM VALUE:

Our commitment is to sustainable growth that benefits both our startups and society, making sure we're building a better future together.



We're Not Looking for Flawless. We're Looking for the Future.

DEAL FLOW & DECISION-MAKING

SOURCING

At RFG, our sourcing strategy is powered by the community we've intentionally cultivated; partners who share our values and vision. This trusted network is our strongest pipeline, surfacing opportunities rooted in lived experience and designed for lasting impact. We don't just rely on cold deal flow; we proactively invest in relationships with founder communities, sector-specific accelerators, and fellowship programs, especially those centering underrepresented talent. We also challenge traditional ideas of what's "investable": pedigree doesn't equal potential. Instead, we look for clarity of purpose, real-world traction, and deep community insight. Today, of our 17 investments, we sourced opportunities from: co-investors (5), Camelback Ventures (4), LPs (2), portfolio founders (1).

DILIGENCE

When reviewing companies we believe that no company is perfect-nor should it need to be. If you're looking for a company or person's imperfections, you'll find them. If you're looking for reasons to say "no," they will smack you in the face. We have a "promotion-orientation" to our diligence. That means we ask questions and seek data from the perspective of: how could this go well/right/amazing?! This mindset allows us to uncover potential, not just risk.

Every opportunity is pre-screened for impact alignment, assessing whether the company's mission, product, and business model contribute meaningfully to a more equitable future, guided by three key questions that help us identify these legacy-worthy investments:

1. Does the company improve access to self-actualization and sustainability?
2. Does the company prioritize people or institutions that are statistically and systematically lacking access to the outcomes promised by the product?
3. Does the company deliver an impactful outcome that would not exist without its existence?

"It's easy to spot what's wrong. We're trained to see what's possible."

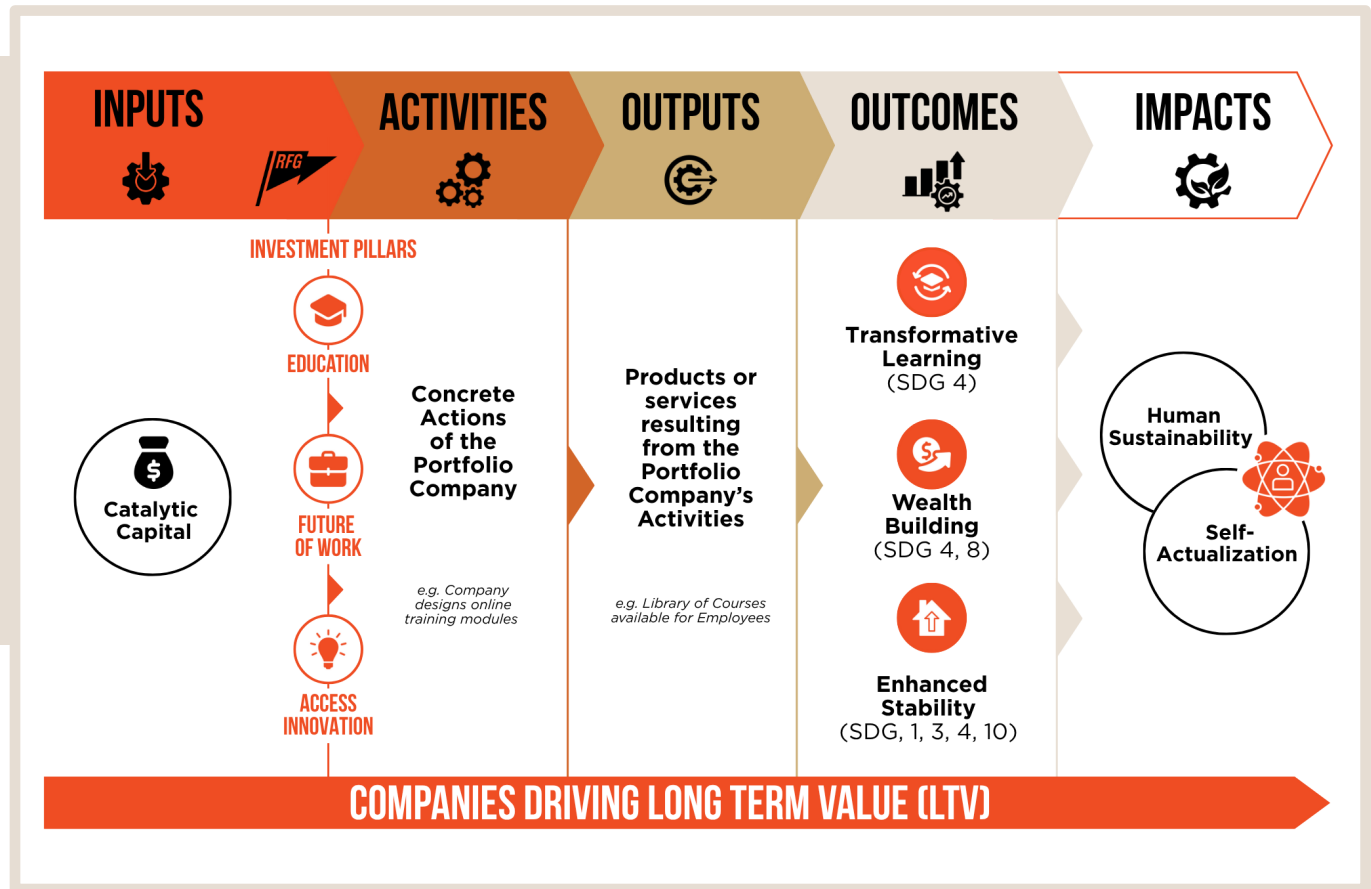
Michael & Aaron, on their philosophy



Intentional Inputs. Interconnected Impacts.

OUR THEORY OF CHANGE

At RFG, our approach is to align business success with impact outcomes. We support businesses that ensure everyday people have what is needed to drive human self-actualization and sustainability.



In "Outcomes," SDG refers to the United Nations' Sustainable Development Goals.

Global Goals, Local Impact.

OUR SDG OUTCOMES

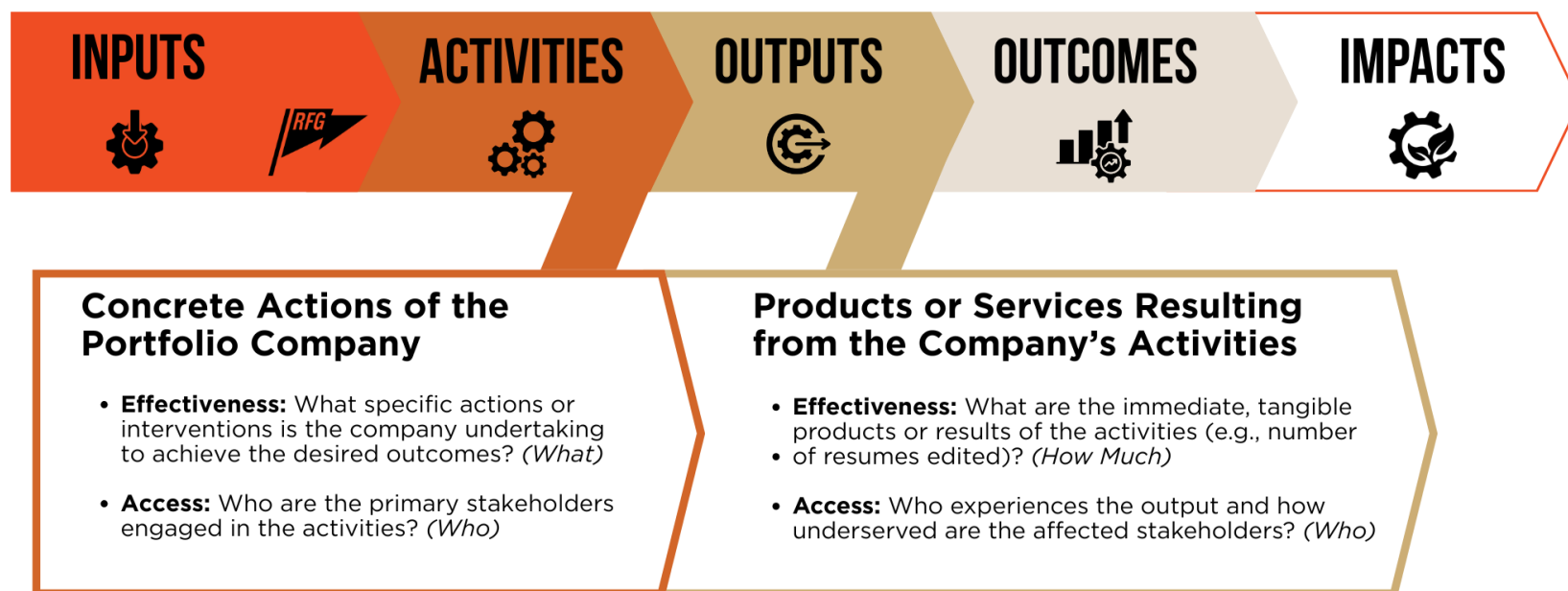
At RFG, we're not just funding companies; we're catalyzing significant social changes aligned with global goals.



Effectiveness and Access in Action.

PATHWAYS TO IMPACT

To drive impact, we not only focus on what the company does, but also who has access to it. We care about how many people were impacted and whether those who are most ignored by the market are prioritized by our companies.



Portfolio companies use these questions and other resources to design a set of custom metrics to fit their business.

Companies Driving Long Term Value.



LTV METRICS

Impact happens through our portfolio's products and services and also at the company itself. We want our companies to be good civic actors and work with them to get there through safeguarding digital rights, empowering diverse voices and investing in employees. We call this long term value (LTV). To support progress toward these goals, our portfolio companies participate in an annual retrospective to assess where they stand and identify areas for growth. We actively partner with them — offering guidance, resources, and accountability — to help them advance toward these standards over time.

“The RFG Fund has the most rigorous commitment to impact measurement that I have seen as a founder.”

Dhaval Patel, Lotus Labs CEO

SAFEGUARD

RFG Companies safeguard the digital rights of their customers.

- ✓ We are transparent about our data collection practices, ensuring users understand what data is collected and why.
- ✓ We have compliance assessments in place for key privacy standards, such as GDPR, CCPA, and any other relevant regulations.

EMPOWER

RFG companies empower diverse voices.

- ✓ We have equitable hiring practices in place, including broad recruiting strategies, structured interviews and bias reduction training to create fair opportunities for all candidates.
- ✓ We have mentorship and development programs in place to support the growth and advancement of underrepresented employees.

INVEST

RFG companies invest in their employees.

- ✓ We offer employees equity or stock options, allowing them to share directly in the success and growth of the company.
- ✓ We provide benefits and support programs that promote well-being, including healthcare, family leave, and mental health resources.

These are a sample of LTV metrics measured.

WHO ARE WE INVESTING IN?



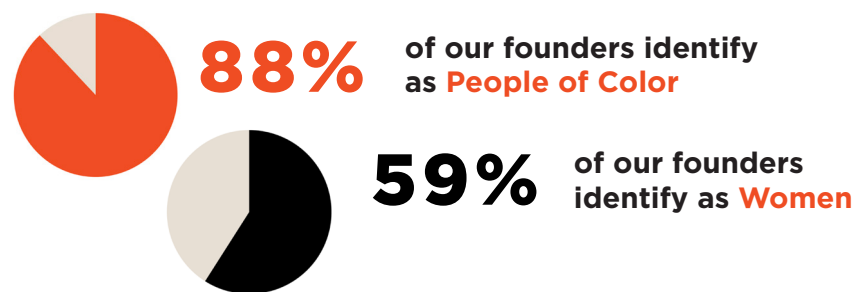
Visionaries Worth Investing In.

OUR FOUNDERS

In nature, richness refers to the number of species in an ecosystem; the more rich an environment, the more resilient, productive, and stable that system becomes. We believe the same is true in the venture-backable entrepreneurial ecosystem. The entrepreneurial landscape thrives when it draws from a wide and varied pool of founders because they solve problems others overlook and create value others miss.

The current ecosystem is brittle. According to [McKinsey](#), just 1% of venture capital goes to Black founders. Latino founders receive 1.5%. Women-founded teams receive only 1.9%. And Black or Latina women-founded teams? Just one-tenth of one percent.

Their presence adds richness to the entrepreneurial ecosystem. Their success is our shared stability, innovation, and growth.



Pictured right: 22 Founders across 17 portfolio companies, listed alphabetically by company name.



Tiffany Whitlow & Del Smith, PhD
Acclimate



Darye Henry
Afterschool HQ



San Pathak
Afterschool HQ



Nicole Jarbo
Boost



Abby Coyle
ClassBank



Katie Gracey
ClassBank



Chuka Ikoku
Diversity



Emily Best
Film Forward



Kelly Ifill
Guava



Austen Marek
Hello World CS



Sabrina Bharwani
Hello World CS



Julia Kumari Drapkin
ISeeChange



Reva McPollom
Lessonbee



Varun Gulati
LitLab



Dhaval Patel
Lotus Labs



Jacob Allen
ReportWell



Tony Zanders
Skilltype



Amber Buker
Totem

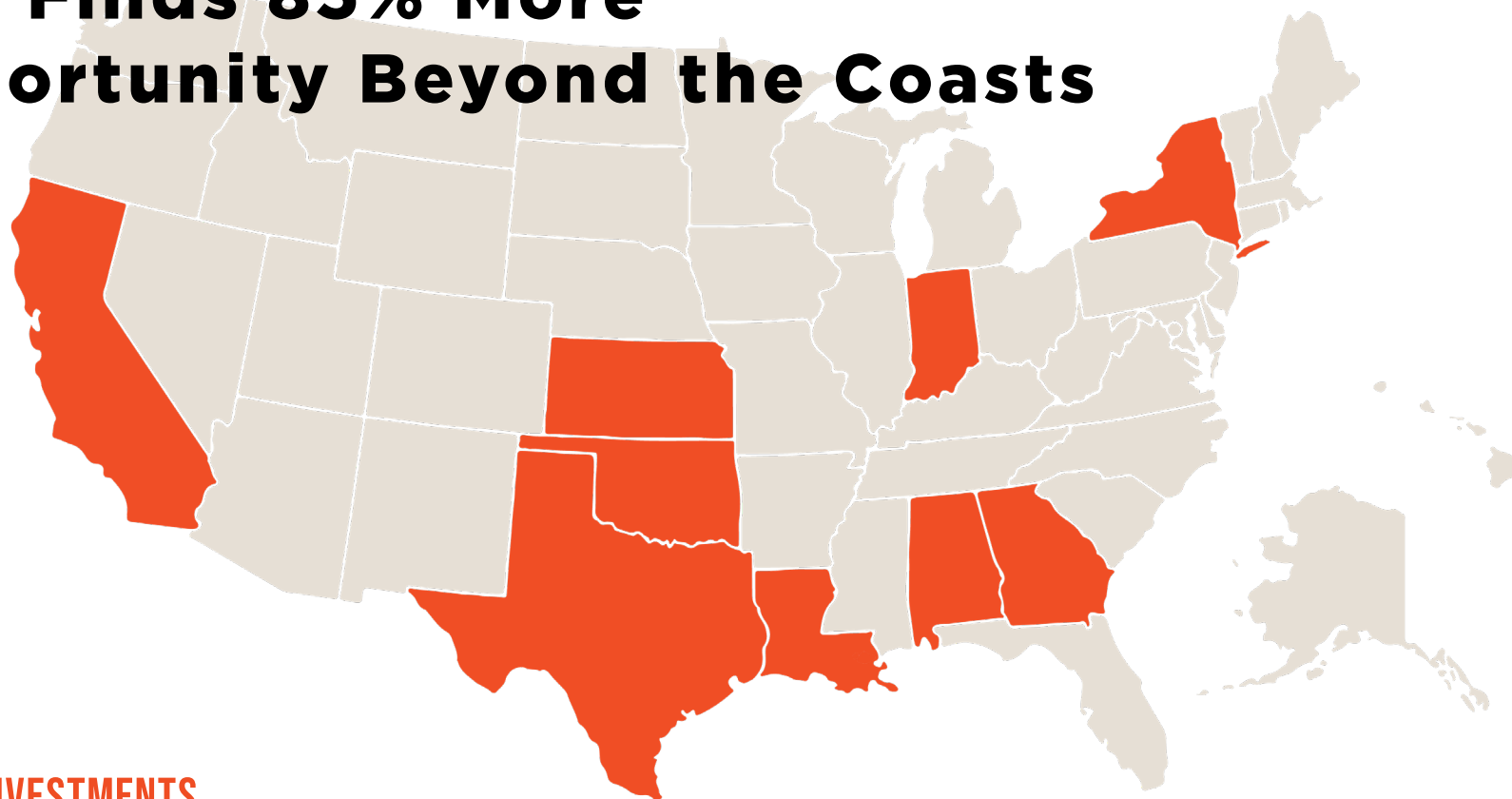


Jaime Jin
Wiggle Room



Angela Muhwezi-Hall & Deborah Gladney
Worktorch

Where Others Don't Look: RFG Finds 85% More Opportunity Beyond the Coasts



MAP OF INVESTMENTS

Four metropolitan areas—San Francisco, Los Angeles, New York City, and Boston—account for 67% of all VC investment in the U.S. ([Heartland Forward, Bloomberg](#)) At RFG, 60% of our investments are “beyond the coasts”. We know that talent is everywhere and look for founders in overlooked regions. Our team’s roots in the Southeast, Gulf Coast and Midwest fuel a powerful network and provide new investment opportunities.

PORTFOLIO COMPANIES BY STATE

Acclinate | Alabama
Afterschool HQ | Indiana
Boost | California
ClassBank | Texas
Diversity | California
Film Forward | Georgia
Guava | New York
Hello World CS | Texas
ISeeChange | Louisiana

Lessonbee | New York
LitLab | New York
Lotus Labs | California
ReportWell | Indiana
Skilltype | Louisiana
Totem | Oklahoma
Wiggle Room | New York
WorkTorch | Kansas

HOW DO WE MEASURE THEIR IMPACT?



Measurement Powering Progress.

MEASUREMENT PROCESS

At RFG, we have designed our impact measurement process to reflect being ruthlessly people-first. What this means:

- **We Know Trust is Everything:** We focus on building rock-solid relationships with our founders, ensuring transparency and trust from day one.
- **We Are Together on Metrics:** We collaborate closely with founders to develop impact metrics that truly reflect our shared vision.
- **We Always Keep Talking:** We're all about keeping the lines of communication wide open, adapting and responding to new challenges together.
- **We Use Feedback as Fuel:** We design feedback loops that aren't just checks; they're essential tools for continuous evolution and stronger impacts.
- **We Customize Support:** We provide support that's tailor-made for each company, boosting their ability to hit and exceed impact goals.

"This impact metric alignment came at the perfect time for us. One of our major focuses this year is honing in both our impact and business metrics."

ClassBank Co-Founders

"The Ruthless for Good impact measurement system is very thorough. I feel like I'm talking to kindred impact-focused spirits."

Varun Gulati, LitLab Founder

PRE-INVESTMENT

Impact Screener

Before making an investment, we conduct an Impact Pre-Screen to ensure alignment with our Theory of Change, assessing how the potential portfolio company's mission and activities support our fund's vision for a better future.

POST-INVESTMENT

Activities/Outcomes Metrics

We work with our portfolio companies to identify 2-3 tailored metrics that directly align with their core business activities and outputs. This approach ensures that impact measurement is both relevant and practical, allowing for meaningful insights into their unique contributions and progress.

POST-INVESTMENT

Long-Term Value Metrics

Our Long-Term Value (LTV) metrics emphasize digital rights, diversity, and employee investment, guiding early-stage companies to build resilient businesses. By focusing on these areas, we aim to support sustainable growth and responsible practices that align with our commitment to grow legacy-worthy companies.

IN RESPONSE TO EARLY IMPACT MEASUREMENT
CONVERSATIONS WITH OUR PORTFOLIO COMPANIES:

“I am so happy this is happening now. It creates a huge mess or need for change management if you introduce these goals in later stages of a company. Getting our impact focus, internally and externally in line now, is setting us up to build successfully.”

- Jacob Allen, ReportWell CEO

WHAT IMPACTS ARE WE SEEING?

A HelloWorld CS Student



A Year of Community Learning and Partnership Building.

2024 IMPACT HIGHLIGHTS

In 2024, two themes stood out across our portfolio companies: a deep commitment to **community learning** and a strategic focus on **partnership** through ecosystem relationships.

COMMUNITY LEARNING

7 Million **348**

AfterSchool HQ powered over **7 million hours of offered education** through its platform, expanding access to structured learning opportunities outside the classroom.

Skilltype supported an average of **348 active learners**, each spending at least 30 minutes per session—demonstrating not just reach, but engagement.

PARTNERSHIPS

- Lotus Labs built relationships with over **30 organizations and government entities**, including key academic partners like GA Tech, UAB, and Alabama State University to advance accessibility.
- Skilltype expanded its reach **beyond traditional library systems**, forming partnerships that connect its learning platform to a **wider range of institutions and community anchors**.
- ISeeChange (ISC) published **detailed case studies on its partnerships with the City of Miami and New Orleans**. For example, in Miami, ISC data was used to **help win \$20M** in infrastructure grants and increase maintenance budgets by 2.5x.



A Hello World CS presentation



A ClassBank onboarding

100+

Acclinate contributed significantly to community engagement and health equity, hosting **91 in-person events** and **10 virtual events** across the year.

2,939

Film Forward's Seed & Spark platform hosted **2,939 workshop attendees** who completed over **14,000 modules**, fostering creative and professional growth in film and media.



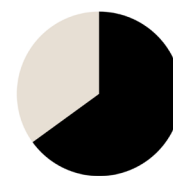
Stevie Wonder testing Lotus product at CES.

Great Companies Create Great Jobs.

2024 JOB QUALITY ACROSS THE RFG PORTFOLIO

153

new jobs created



65%

of the employees at portfolio companies identify as **BIPoC**



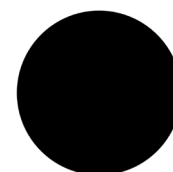
57%

of the employees at portfolio companies identify as **Women**



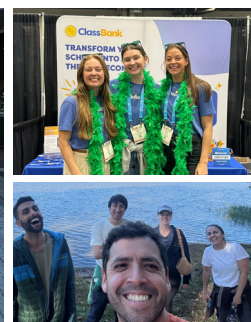
88%

of portfolio companies provide **comprehensive benefits** including healthcare, family leave, and mental health resources



100%

of portfolio companies **offer employees equity**, allowing them to share directly in the success and growth of the company



Team photos from left to right: Hello World CS, Acclinate, ClassBank, Lit Lab, Afterschool HQ.
Data above from 2024 reporting companies.

SELECTED CASE STUDIES





Redefining Health Equity with Trust, Technology, and Community.



OVERVIEW

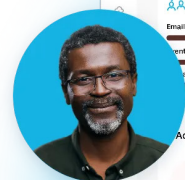
Acclinate is a pioneering digital health company based in Birmingham, Alabama, advancing health equity by connecting underrepresented communities to inclusive research opportunities. Through its integrated community platform, NOWINCLUDED, Acclinate fosters a trusted environment where people can access culturally relevant health information, share their stories, and participate in clinical research that improves health outcomes for all.

IMPACT OPPORTUNITY

Clinical trials are essential to advancing medicine, but a lack of representative research undermines safety, efficacy, and public trust. For instance, while Black Americans comprise nearly 20% of diabetes patients, they remain significantly underrepresented in diabetes-related trials. This can result in treatments that are less effective, or even harmful for specific communities. A striking example: Albuterol, a widely prescribed asthma medication, is ineffective for 67% of Puerto Ricans and 47% of Black Americans.

IMPACT THESIS

Acclinate is reframing what inclusive research looks like. Their core belief: building effective trust and meeting communities where they are can unlock participation, representation, and better science. By investing in education, digital infrastructure, and long-term community relationships, Acclinate helps healthcare partners create scientifically rigorous and consumer-trusted solutions.

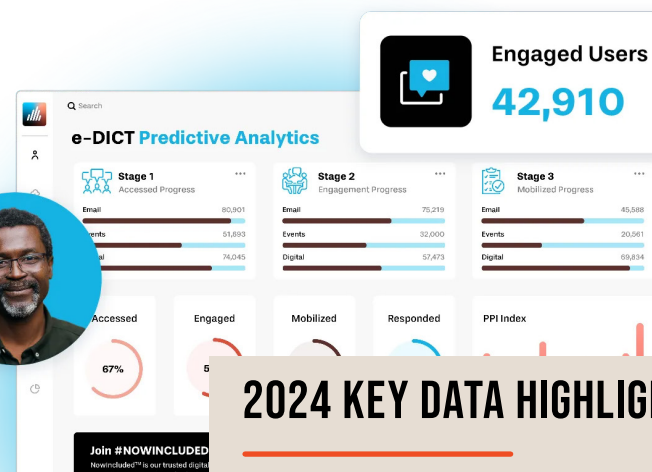


“Your team is RICH & EXTREMELY COMPETENT and SHOWED UP & SHOWED OUT when planning and executing the community and pharmacist focus groups.”

Partner, American Association of Colleges of Pharmacy (AACP)

“I feel like health stories are important because they can motivate others. Sometimes people think about quitting or giving up, but when they see someone else pushing through, it inspires them to keep going and not stop.”

Tymara, a NOWINCLUDED member



2024 KEY DATA HIGHLIGHTS

- In 2024, the NOWINCLUDED community grew by 26%, welcoming 26,131 new members, proof that people are hungry for a space where their health stories matter.
- Acclinate invested \$1.6M, 20% of its annual budget, directly back into the community, not as charity, but as infrastructure for long-term trust and engagement.
- 5 of 12 major pharmaceutical companies, such as Lilly, Merck and the NIH depend on Acclinate to help build their patient pools for clinical trials.
 - e.g. Lightship hired Acclinate in 2022 to increase Black representation in their Phase 3 clinical trial for Alzheimers. In just four months time, Acclinate was able to increase the number of pre-screened patients by 3.8X (95% of whom identified as Black)

Data as of December 2024.



RFG

CASE STUDY

Financial Literacy Fueling Engagement, Equity, and Student Empowerment.



OVERVIEW

ClassBank (formerly ClassEquity) is a teacher-founded classroom management and financial literacy platform that brings personal finance to life for K-12 students. Created by two former educators, ClassBank merges real-world financial education with positive behavior systems (PBIS), helping students learn essential financial habits while creating more positive, accountable, and engaged classrooms. By simulating real economies in the classroom (complete with jobs, rent, savings accounts, and spending decisions), students gain first-hand experience managing money, all within the context of their everyday learning environment.

IMPACT OPPORTUNITY

Financial illiteracy is estimated to cost Americans \$436 billion annually, yet only 30 states require personal finance instruction in schools. At the same time, post-pandemic classrooms are experiencing a 21% increase in disruptive behavior. Teachers are seeking scalable tools that can improve behavior, foster social-emotional learning, and meet financial literacy mandates, all without adding to their already overwhelming workload.

IMPACT THESIS

ClassBank's belief is simple: when students are given the chance to experience financial decision-making and are positively reinforced for good behavior, they not only learn, they thrive. By embedding financial literacy into a digital classroom economy, students learn to earn, budget, save, and spend in meaningful ways, while teachers gain a powerful tool to promote engagement and reduce behavior incidents. The result is a ripple effect: improved classroom culture, increased student confidence, and a new generation of financially empowered young people.



ClassBank

Ohio Middle School Adopts Digital Classroom Economy, Resulting in Improved Culture & Climate

Pleasant View Middle School in Ohio sees a 23% decrease in behavioral incidents and an increased sense of belonging after implementing the ClassBank.

Location
Grove City, Ohio

School Type
Title I, 7th-8th grade

District Size
21,000 students

ClassBank User
Since 2022

Pleasant View Middle School (PVMS) is a Title I school in South-Western City Schools, located outside of Columbus, Ohio, serving 760 students in grades 7-8. Aiming to build a positive school culture and climate, PVMS implemented ClassBank to help reinforce positive behavior and drive consistency in expectations across classrooms.

ClassBank helped PVMS implement its technology and professional learning to create a structured, Digital School Economy. This approach resulted in a unified staff, catalyzing a 23 percent reduction in classroom disruptions, improved sense of belonging, and stronger school culture & climate.

“ClassBank helped us **shift from a myopic focus on the things kids were doing wrong to what kids are doing right.** It really dovetails nicely with this concept of Positive Behavioral Interventions and Supports.”**”**

BRETT HARMON
Principal

In one Ohio classroom, every student chose to keep their money in savings. A student said:
“Well, I earn interest on that savings, why wouldn't I?”

“I am proud of how often I was able to recognize my students who were doing the right thing... Previously I struggled with thanking positive behaviors.”

Teacher, ClassBank User

2024 KEY DATA HIGHLIGHTS

- 84% of teachers agreed when asked if “Using ClassBank has led to improved student behaviors in my classroom.”
- Almost 1/3 of students with access to a savings account used it to store and grow their earnings, demonstrating real financial habits.
- 288,758 active students and 12,492 teachers have engaged with the platform by sending or receiving transactions.
- ClassBank is in 99 schools and districts and continues to rapidly grow.

Data as of December 2024.

CASE STUDY

From Legacy Training to Lifelong Learning.



OVERVIEW

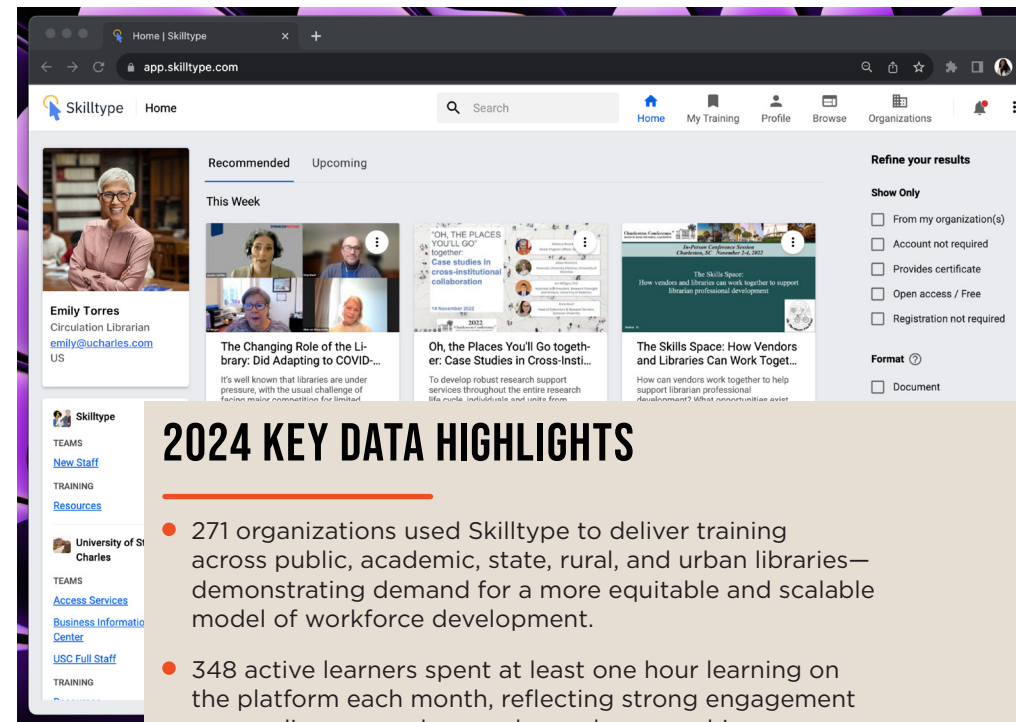
Skilltype is a dynamic SaaS platform transforming how libraries and other knowledge economy organizations approach professional development. Originally founded in Louisiana, they are now serving organizations across nine countries, Skilltype equips teams with the tools they need to upskill, reskill, and thrive in a fast-changing world. By using data and AI to personalize learning and surface in-demand skills, Skilltype ensures every employee, not just the most credentialed or connected, has access to opportunities for career growth.

IMPACT OPPORTUNITY

The traditional model of professional development in libraries is outdated, expensive, and inequitable, dominated by costly conferences and on-site workshops that typically serve a select few. Meanwhile, the sector faces growing pressure to diversify and modernize its workforce. Frontline staff, disproportionately women and people of color, are often excluded from advancement due to a lack of formal credentials and access to training. Skilltype offers a new path: an affordable, accessible platform that delivers targeted learning opportunities to every employee, regardless of background.

IMPACT THESIS

Skilltype's belief is simple: when every employee is given the right tools and guidance, career growth becomes possible for all, not just a privileged few. Through features like the Central Index, which offers a global repository of over 20,000 trainings, jobs, and events, Skilltype enables organizations to create personalized learning plans tailored to each employee's interests and goals. By combining real-time skill gap analysis, AI-powered recommendations, and a standardized skills ontology specific to the library field, Skilltype makes professional development accessible, equitable, and strategic. The result: organizations unlock internal talent, employees chart clearer career paths, and the workforce becomes more inclusive and future-ready.



2024 KEY DATA HIGHLIGHTS

- 271 organizations used Skilltype to deliver training across public, academic, state, rural, and urban libraries—demonstrating demand for a more equitable and scalable model of workforce development.
- 348 active learners spent at least one hour learning on the platform each month, reflecting strong engagement across diverse employee roles and geographies.
- 2,304 hours of learning were completed in 2024 alone, showing how Skilltype empowers employees to take ownership of their career growth at scale.

Data as of December 2024.

“Skilltype is a vital tool to help us move towards our strategic goal of ensuring that staff have supports and tools to adapt to the changing information environment. The platform offers a dynamic way for our team to enhance their skills, collaborate more effectively, and continue to provide excellent service to the university community. Skilltype will give us the tools to help stay ahead.”

Lisa O'Hara, Vice-Provost (Libraries) & University Librarian at the University of Manitoba, Skilltype Partner

“I'm able to explore new skills and track my progress in ways I hadn't imagined. The insights I gain from the platform have already made me a more competitive professional in my field.”

Skilltype user

WHAT'S NEXT?



Staying Ruthless.

WHAT'S NEXT

Our vision is straightforward: drive human self-actualization and sustainability. The RFG founders have been relentlessly committed to this vision as they deliver positive social and economic outcomes. Creating this report has given us the opportunity to not just showcase their work, but has also given us an opportunity for reflection. What we have learned working with our 17 portfolio companies is that working together and learning from each other is the best way to bring this vision of self-actualization and sustainability to fruition. Technology is a means to do this, if we choose.

Going forward, we will continue to collaborate with our founders and ecosystem partners to iterate on ways to deliver societal impact, regardless of shifts in culture, politics, tech, and/or the economy. We will continue to evaluate the landscape that we live in and invest in overlooked founders that are improving the status quo for overlooked communities.

We will do this by investing in technology that: enables teachers and schools to operate and deliver quality education to students; that leads students to job readiness; that creates differentiated wealth outcomes for those that lack a path to it; and that fills resource gaps in communities that lack access to what is needed for a sustainable quality of life.

Our work will stay committed to the longevity of thriving communities that are often excluded from the benefits of venture backed tech tools. Our team will stay Ruthless for Good.



Thank You.



GRATITUDE

The impact that we strive for is a product of collective action. We want to say thank you to the RFG collective, including:

- **RFG Founders** - Thank you for having the vision; you all are the modern-day Moses.
- **RFG LPs** - The highest expression of your values is how you spend your resources. Thank you for investing in our team and our vision. While we hope to make you money, we also hope to make you proud too.
- **RFG LP Advisory Committee** - Time is your most precious non-renewable resource; thank you to our partners at Spring Point Partners, Kellogg Foundation, Michael & Susan Dell Foundation, Gary Community and Gratitude Railroad.
- **Pallavi Abraham** - Thank you for your deep dedication to helping us put this together. It would not have happened without you.
- **Amanda Tien** - Thank you for being such an awesome storyteller; you are second to none.

Pictured: a Film Forward Workshop

APPENDIX

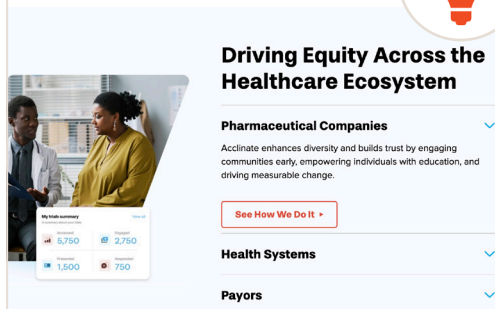


ABOUT OUR COMPANIES

SUMMARY

DESIRED IMPACT

COMMUNITY SERVED

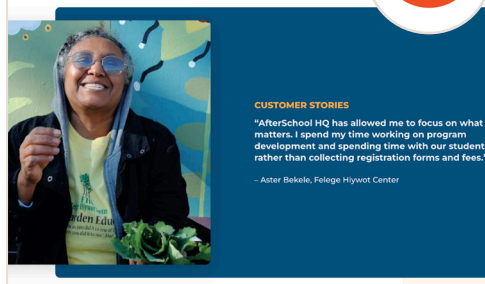


Acclinate is a digital health company that increases representation in clinical trials by engaging communities of color through its HIPAA-compliant platform and health community, NOWINCLUDED.

Acclinate empowers underrepresented communities to participate in clinical research, improving health equity and medication effectiveness for all populations.

Acclinate focuses on increased representation of the African American and Hispanic populations who have been historically excluded from medical research and clinical trials.

acclinate.com

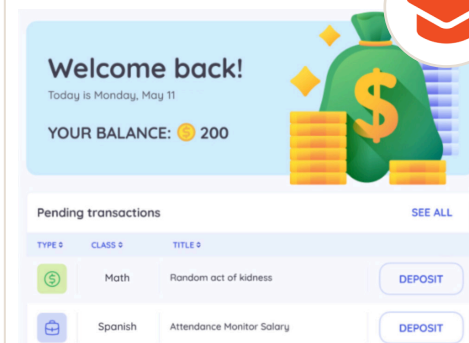


AfterSchool HQ is a software platform that enables schools and youth providers to publish, manage, and track participation in enrichment programs. It reduces administrative burden and helps providers reach more students.

AfterSchool HQ increases access to afterschool programs that improve academic outcomes and long-term planning for students. The platform also supports the sustainability of small providers through better data and reporting tools.

AfterSchool HQ supports grassroots enrichment providers and schools, particularly in communities with high unmet demand for afterschool programming and limited capacity to manage it.

go.afterschoolhq.com



ClassBank is a teacher-founded financial literacy and classroom management platform that turns real-world economics into everyday learning. Its classroom economy model helps K-12 students understand money through experiential rewards-based systems.

ClassBank's platform and business model will enable teachers to build financial literacy while increasing student engagement and positive classroom behavior. The company aims to create equitable access to life skills and reduce teacher burnout.

ClassBank focuses on offering their platform to Title I schools and communities with a high percentage of marginalized students by race and socioeconomic status.

classbank.com

ABOUT OUR COMPANIES

SUMMARY

DESIRED IMPACT

COMMUNITY SERVED

FILM FORWARD



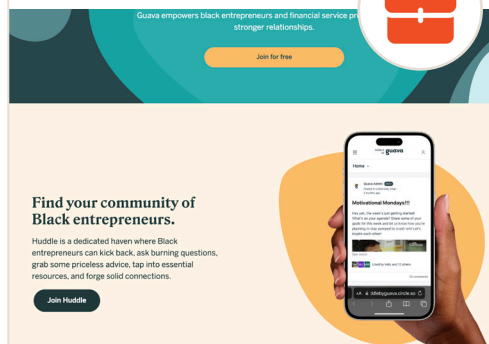
Film Forward is an enterprise training platform that uses original short films from underrepresented creators to spark impactful workplace conversations around empathy, leadership, and equity.

Film Forward transforms workplace training through emotionally resonant storytelling while creating new revenue opportunities for diverse filmmakers. The platform improves employee connection, inclusion, and leadership skills.

Film Forward primarily serves underemployed diverse creators and independent filmmakers and mid-level employees at companies committed to inclusive leadership development.

filmforwardexperience.com

guava



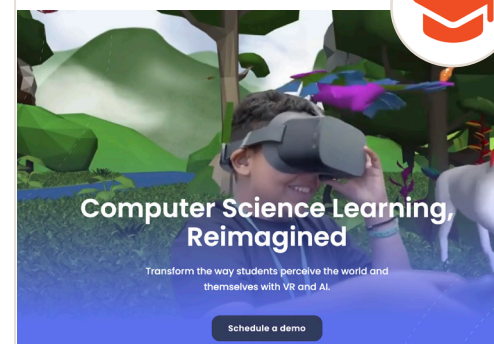
Guava is a community platform that empowers black entrepreneurs and financial service providers to build stronger relationships and strategic banking and market opportunities.

Guava's platform expands access opportunities to industry experts, guided courses, and capital for Black entrepreneurs, enabling stronger business growth and wealth creation in historically underfunded communities, while supporting financial institutions' CRA and sustainable customer conversion goals.

Guava focuses on serving Black small business owners across care services, retail, transportation, maintenance, and business support sectors, particularly in major metropolitan areas.

joinguava.com

HELLO WORLD CS



Hello World CS is a K-12 computer science platform that uses immersive environments and real-world problem solving to teach students coding, AI, and computational thinking. It also provides teacher PD and curriculum integration support.

Hello World CS aims to provide computer science education to schools and students that historically have not had access, such as Title I schools and underrepresented students in STEM.

Hello World CS focuses on Title I schools and underrepresented students in STEM who lack access to computer science instruction.

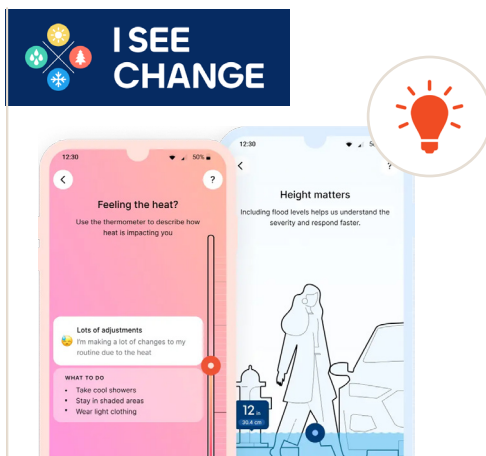
helloworldcs.org

ABOUT OUR COMPANIES

SUMMARY

DESIRED IMPACT

COMMUNITY SERVED



ISeeChange transforms citizen stories of climate change into actionable data for infrastructure owners and operators.

ISeeChange leverages resident generated stories, photos, and weather measurements transforming data into actionable insights for city officials. It helps them prioritize responses, design effective solutions, and secure funding for climate-resilient infrastructure that protects the most vulnerable.

ISeeChange primarily focuses on geographic regions impacted by extreme weather and storms.

iseechange.com

Lessonbee



Lessonbee is a digital platform that provides culturally responsive health and SEL education through adaptive, interactive content designed for middle and high school students.

Lessonbee improves student health literacy and engagement by making health education inclusive, personalized, and accessible for all learners.

Lessonbee is built for students in underfunded school districts, especially where modern health education resources are lacking.

lessonbee.com

LitLab.ai



Chad sees a tall hill with a path.

LitLab is an AI-powered literacy platform that helps teachers generate culturally relevant decodable stories aligned to phonics instruction. It also allows students to read, create, and share personalized content.

LitLab supports early reading proficiency by giving educators differentiated, curriculum-aligned content. It fosters student agency and engagement through storytelling.

LitLab is designed to be accessible to a variety of students across a wide range of reading levels, especially those with high proportion of English learners and struggling readers.

[LitLab.ai](https://litlab.ai)

ABOUT OUR COMPANIES

SUMMARY

DESIRED IMPACT

COMMUNITY SERVED

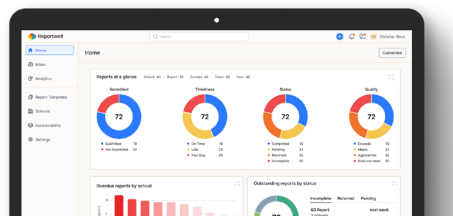


Lotus Labs designs wearable technology for people with mobility challenges. Its flagship product, a smart ring, gives users hands-free control over home environments like lights and fans without relying on internet or apps.

Lotus Labs supports independent living and safety for people with limited mobility by reducing environmental barriers in their homes.

Lotus Labs primarily serves older adults, veterans, and people with disabilities, along with the institutions that support them.

getlotus.com

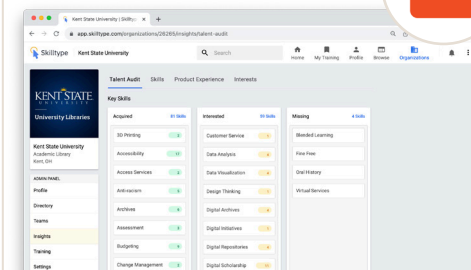


ReportWell is a SaaS platform that automates government and education compliance reporting. By replacing time-intensive administrative tasks with intuitive digital tools, ReportWell helps agencies redirect their resources to mission-driven work.

ReportWell's platform improves operational efficiency and transparency for public institutions. By reducing the time and cost of compliance, it allows agencies to invest more in community engagement and educational outcomes.

ReportWell primarily serves government education agency workers and school administrators, with a focus on Title I schools and organizations operating under resource constraints.

reportwell.io



Skilltype is a SaaS platform helping libraries and knowledge organizations assess, track, and build workforce skills through personalized development tools and curated training resources.

Skilltype aims to close skill gaps and promote professional advancement, especially for people of color and non-degreed workers in the library sector.

Skilltype serves library professionals across institutions globally, with a focus on underrepresented and frontline staff.

skilltype.com

ABOUT OUR COMPANIES

SUMMARY

DESIRED IMPACT

COMMUNITY SERVED



Why Family Child Care?



Family Child Care is the largest supply of childcare to:

- Low-income communities
- Communities of color
- All children ages 0-3
- Children whose parents work non-traditional hours

	Subsidiary or Home	Family Child Care	Center-Based Child Care	School
Affordability	\$\$\$	\$	\$\$	\$
Flexibility	✓	✓	✗	✗
Serves Ages 0-3	✓	✓	✓	✗
Small, yet social setting	✗	✓	✗	✗

Despite the high demand for childcare, Family Child Care businesses struggle to make ends meet because of high overhead and low margins.

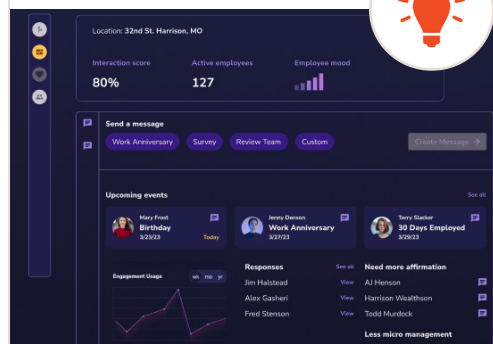
We build tools that support them to build their businesses and stay afloat, ensuring that all communities have access to quality, affordable childcare.

Wiggle Room is a digital platform that connects parents working non-traditional hours with family child care providers. It offers booking and back-office tools that improve access to flexible, quality early childhood care.

Wiggle Room stabilizes and grows the family child care industry while expanding care options for low-income families balancing irregular work schedules.

Wiggle Room primarily serves licensed home-based child care providers — mostly women of color — and working families in urban service economies.

wiggleroomnow.com



WorkTorch is an AI-driven program progress tracker designed for organizations aiming to make an impact.

WorkTorch primarily serves career readiness non-profits and school programs.

WorkTorch primarily serves service workers, especially those from marginalized backgrounds seeking career growth opportunities.

worktorch.io

CLOSED COMPANIES

Just because a company doesn't work out, doesn't mean it wasn't worthy, or that there was no impact.



An app for side hustlers and creatives to manage their business finances.



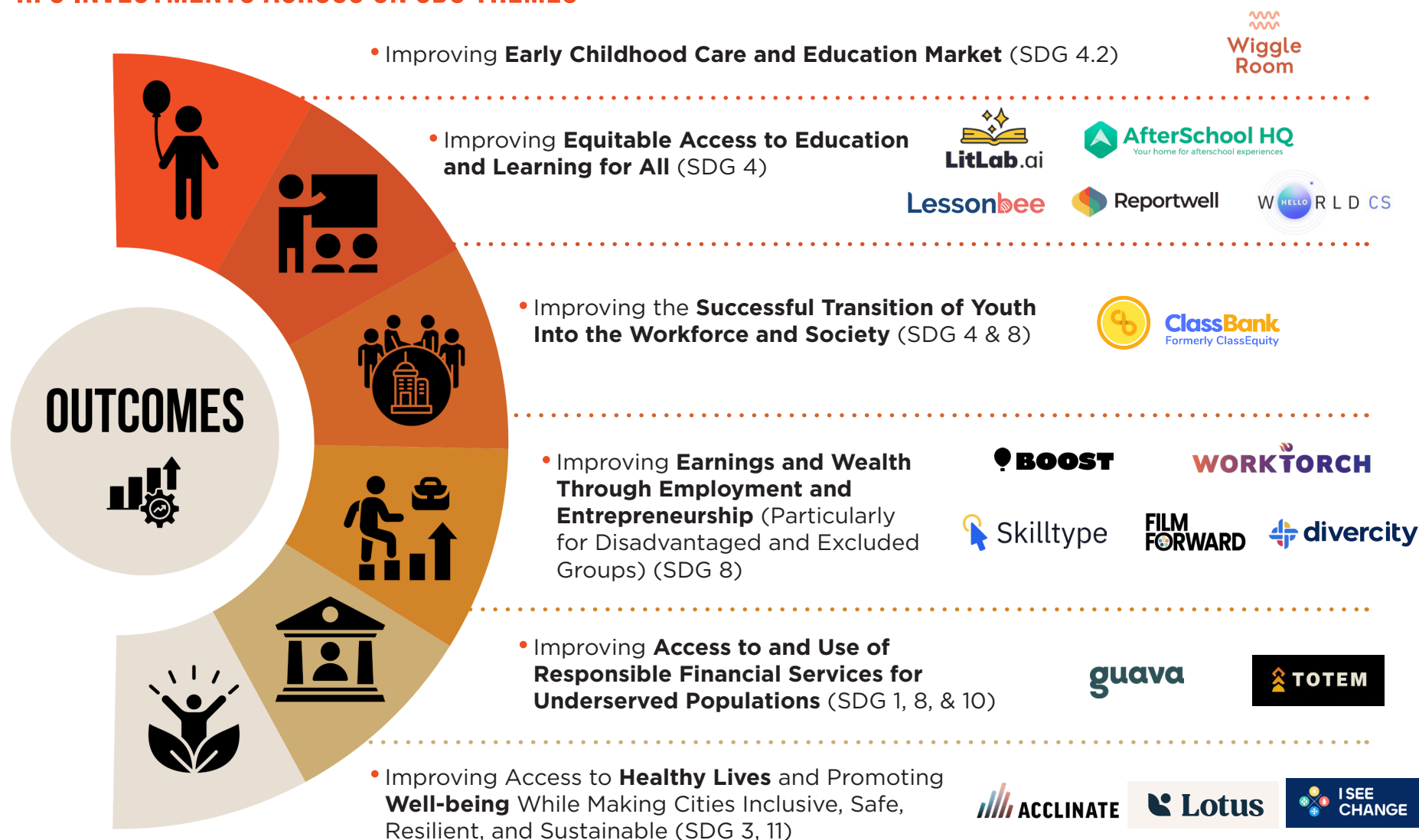
A HR platform to find and connect with diverse talent, working with over 400 companies during their time in operation.



A banking platform to bank the unbanked in the Native and Indigenous community, serving 550 customers during their time in operation.

Connecting Company Outcomes to Global Change.

RFG INVESTMENTS ACROSS UN SDG THEMES





**Rooted in Good.
Ruthless in Vision.
Join Us in Action.**

ruthlessforgood.com