

How Upstart Co-Lab Aims to Unleash More Capital for Creativity

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Upstart Co-Lab was founded in 2015 by Laura Callanan after she realized impact investors were missing opportunities to achieve a financial return and a social and environmental impact by investing in businesses and real estate projects in the creative economy.

“In sustainable and impact investment today, there is 12 trillion dollars in assets under management. It just didn’t make sense to me that the Global Impact Investing Network reported annually that investors were allocating 0.3% of their capital — rounded to 0% — to what was described as ‘arts and culture’,” Callanan noted.

Callanan believes that impact investment can work in the creative economy, which she defines by industry sectors including food, fashion and media. The global creative economy is 3% of the total economy and growing quickly at 9% annually, and in the United States the creative economy comprises 5% of GDP.



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Upstart Co-Lab aims to be the bridge between, socially-minded creative entrepreneurs and impact investors, helping values-aligned capital grow and scale transformative ideas connected to art, design, culture, heritage and creativity.

Callanan observes that many impact investors align their priorities with the United Nations' (UN) Sustainable Development Goals. Creativity and culture are prioritized by the UN alongside technology and economics as crucial to achieving sustainable development by 2030.



Inclusive Creative Economy Working Group at the Pocantico Conference Center of the RBF 2019

In its first 4 years, Upstart Co-Lab mobilized \$11 million of impact capital for the creative economy. In June, Upstart announced its new Member Community of 10 foundations, families, and endowed cultural institutions representing \$1 billion of impact investment capacity.

Upstart Co-Lab sources and screens portfolio opportunities aligned with Members' impact and financial priorities, supports their learning journeys, and shares insights from this experience with the field. As ambassadors and evangelists for impact investing in the creative economy, these Members are helping Upstart reach its goal of unleashing more capital for creativity.



Laura Callanan at the Atlantic Corporate Responsibility Summit

Upstart Co-Lab became a resident organization of the All Good Work program in January 2018 and the organization is currently part of the Work Better community in New York City.

Speaking about being part of the All Good Work program, Callanan noted that it has helped Upstart Co-Lab tremendously.

“The cost savings are significant. But beyond that, the fact that we can be in a professional space in Midtown Manhattan aligns with the brand and image that we want to project. We are meeting with wealth advisors, investors, donors, and leading national foundations; as a small organization with big ambitions, it matters that we can welcome people into a clean, professional space. It also helps us recruit high caliber colleagues onto the team.”

And being part of Work Better’s community allows Upstart Co-Lab to keep overhead costs low. “We pride ourselves on being small and scrappy. The money we save on rent, we spend on impact.”

To learn more about Upstart Co-Lab, click [here](#).