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Female Disruptors: Laura Callanan is shaking up impact investing



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In *Good to Great*, Jim Collins describes the Stockdale Paradox, named for Vietnam War POW James Stockdale. To get through indefinite imprisonment, Stockdale held on to the belief that — in the long-term — he would get home and everything would be alright. But in the short-term he was wildly pragmatic about his situation. The thing that stuck with me was that the service men who thought short-term that they would be home by Christmas, home by Easter died of a broken heart when those milestones passed and they weren't home. I believe in the long-term potential of what I'm working on — and I try to be wildly pragmatic about how to get there.

I had the pleasure to interview Laura Callanan, founding partner of Upstart Co-Lab. Upstart is connecting impact investing to the creative economy. Laura has been senior deputy chair of the National Endowment for the Arts, a consultant with McKinsey & Company's Social Sector Office, and deputy chief investment officer of the Rockefeller Foundation.

Thank you so much for doing this with us! What is your “backstory”?

I majored in theater in college — and then took a 25-year detour into investing, impact investing, philanthropy and social innovation. I married a playwright and novelist, and have gotten to know many of the greatest actors, painters, composers, and writers in America. When my colleagues at McKinsey & Company, the United Nations and the Rockefeller Foundation talked about bringing more creativity to solve the world’s problems, I knew what creativity really meant. Now I am trying to make sure that creative people can access the capital they need to scale their truly creative solutions to our problems — and to help seize new opportunities.

What is it about the work you’re doing that’s disruptive?

Impact investing is on a rocket ship, growing by many multiples over the past 10 years and already at \$8.7 trillion of assets under management in the US. Amazingly, only Upstart Co-Lab is focused on connecting this type of capital to the 21st century creative economy. We have driven \$5 million to the creative economy in the last 18 months, supporting quality jobs, revitalizing communities, and empowering artist-innovators who are often women and people of color.

Creative people solve problems. I trust them to be braver, work harder, be more intuitive about how to do that better than I could. I am using all the opportunities I have been given — and pulling together everything I’ve learned in my eclectic career — to make it as easy as possible for creative people to do their work at scale.

Upstart Co-Lab stands out because we bring artists and creatives themselves into the room with impact investors, and let them both realize that while it seems like they are different, they all care about the human condition — and they can help each other do something about it.



We all need a little help along the journey — who have been some of your mentors?

The spark that turned into Upstart Co-Lab started with a lunch I had with Jim Houghton, the founding artistic director of Signature Theatre in NYC. I have shared the story many times. ([VIDEO LINK](#)). I realized that artists are not recognized as social entrepreneurs. And I went out to discover, why not?

I found an amazing array of artists and other creatives that are starting social purpose businesses. Here are [21 artist innovators](#) I admire. Every creative person I have spoken with in the last 5 years has been a mentor to my work.

How are you going to shake things up next?

We are launching the first impact investment fund for the inclusive creative

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Can you share 3 of the best words of advice you've gotten along your journey? Please give a story or example for each.

“Believe in Allah, but tie your camels.” A member of my advisory board told this to me when my first hire turned out to be a bad one. Be hopeful for the long-term but practical about the immediate situation.

“Cash is king.” A serial entrepreneur said this to me at the beginning, and it made me grateful for every small investment in our big idea — and careful about managing our resources.

“I detect some fuddy in your duddy!” The wise words of one of the kindest most creative people I've known, who got me thinking about the importance of sustainable creative lives and who passed away in April.

What's a book/podcast/talk that's had a deep impact on your thinking? Share a story with us.

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that the service men who thought short-term that they would be home by Christmas, home by Easter died of a broken heart when those milestones passed and they weren't home.

I believe in the long-term potential of what I'm working on — and I try to be wildly pragmatic about how to get there.

Some of the biggest names in Business, VC funding, Sports, and Entertainment read this column. Is there a person in the world, or in the US whom you would love to have a private breakfast or lunch with, and why? He or she might see this. :-)

I am searching for a pioneering art-lover and impact investor who wants to be the Moses who brings impact investing to the creative economy. Could be a leader in business, investing, or the entertainment industry. Whomever it is, I will take the call!

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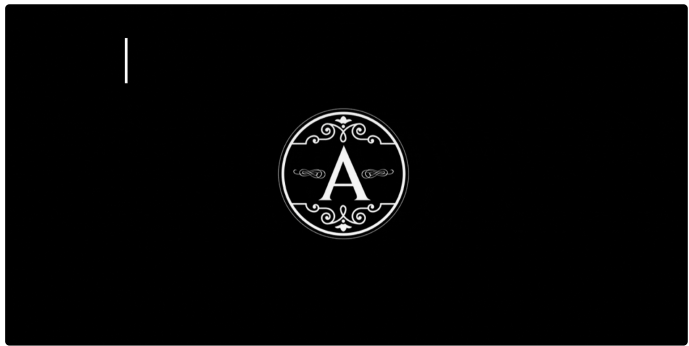
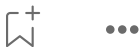


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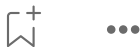


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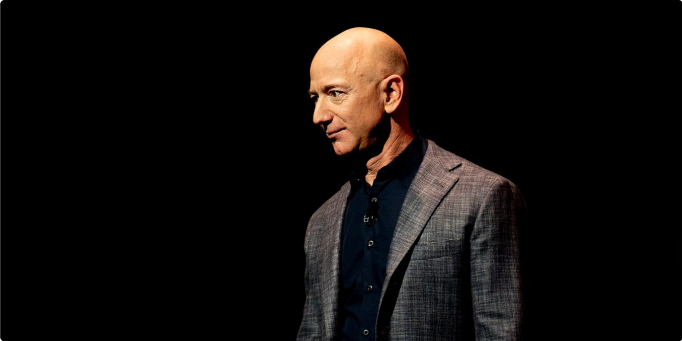
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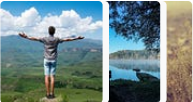
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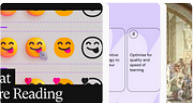
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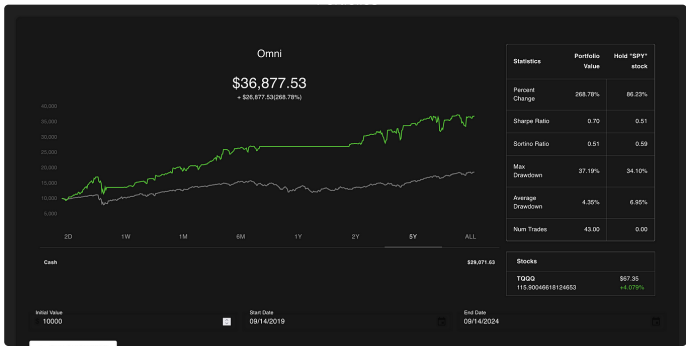
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