



## An Invitation to Financially Back High Performing Young People

*What if every young person had a caring,  
diverse, and well-resourced team to back them?*

Backrs is a crowd backing platform that enables a team of people to “back” others to achieve their aspirations and navigate the ups and downs of life. We believe that every person desires to back and be backed. Backrs aspires to enable backing at full scale and full efficacy.

Backrs’ current focus is high-performing high school and post-secondary students from under-resourced communities. These young people, whom we refer to as “proteges,” have big goals and vast aspirations yet face a wide-range of obstacles to fulfilling their potential. From a lack of money to less access to resources and professional networks to the detrimental effects of COVID-19 on learning outcomes and social development, there is a tremendous need to scale up the support of students and to do so through proven methods.

As we work to expand the backing our proteges receive and increase the number of young people in our community, we are offering a new form of backing - the financial backr. This is an individual, a collection of individuals, an employer, faith community, or foundation that is eager to leverage their own financial resources to empower young people and enable others to provide week-to-week personalized backing. Because we know that some will be interested in contributing larger sums of money, we have partnered with All Flourish, a 501c3, to ensure tax deductibility

All Flourish is focused on empowering under-resourced people to thrive by securing and sharing cash and other tangible resources directly with individuals to help address everyday needs, deal with unexpected challenges, and invest in their futures.

**From our financial backrs, we are seeking \$180,000 of total charitable investment on behalf of our nonprofit partner, All Flourish by the end of 2022.** 100% of invested funds will be distributed directly to proteges and their families in our community and used to enable and amplify the positive impact of their team of backrs.

The remainder of this invitation describes the Backrs model, the emerging evidence of its effectiveness, the “impact case” for investment, and our partnership with All Flourish.

### *The case for Backrs*

The value of affirmation, mentorship, positive role models, and strong networks on a person’s life is universally acknowledged. However, some people have materially more access to effective forms of “backing” from their default environments than others. In fact, 41 million children in the United States are currently raised in low-income households.<sup>1</sup> Despite billions of dollars of investment from the government, charities, and faith communities, this percentage has hardly changed in 40 years (even after considering government assistance and improvement in standard of living).

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<sup>1</sup> Low income defined as <200% of the Federal Poverty Line (i.e., \$33,086 for a family of two with one child)

Under-resourced young people, even those with demonstrated records of resilience, hard work, integrity, and high aspiration, often face a lack of available resources and a diverse set of positive role models. While they typically have deeply committed, loving parents and/or guardians, they have narrower, less diverse, and less well-resourced connections. These realities have a profound impact on their lives as they age in school evidence the fact that first generation college students drop-out at more than twice the rate of non-first generation students.<sup>2</sup> Additionally, this directly impacts their economic mobility and job prospects as they enter the workforce.<sup>3</sup>

In parallel, tens of millions of caring adults find meaning and fulfillment in backing others. They have been coaches and donors. Tutors and volunteers. Neighbors and friends. They are seeking ways to share their resources - their experiences, knowledge, relationships, and finances - with high-potential young people. And, we've learned that a large portion of these adults are dissatisfied with their options to back others. They've shared that traditional volunteering and mentorship programs are often too intimidating, time consuming, poorly operated, and/or ineffective.

**We created the backrs platform to bring together these groups of people - high-potential, but under-resourced young people and caring, better resourced adults.**

### Backrs model and emerging evidence of effectiveness

When we created Backrs our very first action was to conduct formal market research - qualitative and quantitative - with potential proteges and their families. Instead of assuming, projecting, or telling them what we thought would help, we asked them what they needed, preferred, and found exciting. We then repeated that process with potential backrs. We designed our model around these learnings:

- 1. A team backing model.** The first theme that emerged from our market research was that young people and their families are eager to form new connections and relationships with a diverse group of adults both near them as well as those that live elsewhere. Similarly, we heard a resounding “yes” from potential backrs to this concept of being a part of a team. As a result, we created a team backing model where Backrs recruits and “matches” 4-8 caring adults with each protege. It is critical to note that the team of backrs is intended to *complement*, not replace, a protege’s existing community of support. Proteges are able to accept or reject potential backrs for any reason. They have agency right from the start - a critical difference from other models we’ve studied.
- 2. Cash investments.** The second theme we heard was the critical importance of having more cash to put towards goals and everyday needs. We heard story after story of college students not being able to join an on-campus organization or take a prestigious unpaid internship due to having to work part- and full-time jobs. Similarly, adults shared that they loved the idea of being able to invest directly in an individual who would not only benefit from the money, but also use it to its full potential. With our early thoughts overwhelmingly validated by our market research, we instituted a monthly direct cash stipend for proteges funded through a combination of backrs and partners. This aspect of our model is heavily backed by the research: relatively modest amounts of cash have an outsized benefit for under-resourced students, allowing them to access tutoring, extra curriculars, and cover basic necessities like transportation.<sup>4</sup>
- 3. Convenience of engagement.** The third theme that emerged was the importance of ease and convenience of engagement and interaction. The young people in our community live very busy lives and confirmed, time and again, their deep desire to network and be supported by others through a digital medium. Prospective backrs confirmed this - they expressed wanting to give back but, with busy

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<sup>2</sup> McKay and Estrella

<sup>3</sup> [Friending Bias](#), NYT

<sup>4</sup> <https://www.backrs.com/youth-mentoring>

careers, children, and other obligations, were unlikely to be able to commit to meeting at a set date and time on a regular basis. With this feedback, we piloted a digital community using a third-party platform. This gave us the space and time to continue developing our model while also learning more about what our users wanted. In early 2022, we took the big step our proteges and backers were asking for. **We built our own app from the ground up alongside our young people and adults to maximize their experience and increase the adults' impact in a convenient way.**

Throughout our initial pilot (Sept 2021-May 2022), we demonstrated “proof of concept” for multiple aspects of the model. We secured 200 adults to back 50 proteges, established partnerships with an initial set of high-performing Title I charter high schools, and built and launched the mobile app for ease of onboarding, training, and team engagement. Along the way, we have learned more about acts of backing, or “backrs,” including signals of affirmation, sharing experiences, networking, and investing financial resources.

Highlights from the pilot include:

- Over 12,500 backs between proteges and backers
- 100s of documented examples of “wins” and some “set-backs”
- 98% protege retention; 93% would recommend backers to a friend
- \$585 - average investment per proteges since Jan ‘22
- Stipends have been used for tutoring, college tours, transportation, and extracurricular activities
- Backrs from 24 different states

Based on the positive results, **we are now expanding on several dimensions.** We have established partnerships with four high-performing charter high schools including The Soulsville Charter School, Crosstown High School, Memphis Rise Academy, and Valor College Prep. Working with these partners, Backrs has identified, qualified and onboarded 100 additional, high-potential students to act as proteges. We are now in the process of recruiting 600-1000 additional backers. Our primary strategy is to rely on word of mouth referrals from existing backers along with partnering with institutions such as employers, non-profits, and faith communities.

### ***Impact case for investment***

**Backrs are seeking \$180,000 in total to support the 150 proteges seeking backing over the course of 2023.** In total, we aspire to grant each protege in good standing with a stipend of \$150 per month. We hope to secure 50%-75% of this stipend from financial backers and remainder from their teams of individual backers.

**We believe an investment in proteges will have a significant, positive economic impact and far more than most other child-related charities:**

- Backrs enables a direct, economic return of 3-5x. In other words, a \$1 of investment will create \$3-5 of economic benefits, over time, principally by increasing the future income of proteges. This is two to three times greater than most nonprofits.<sup>5</sup>

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<sup>5</sup> <https://www.slingshotmemphis.org/impact-and-insights/impact-profile-summaries/>

- Investing in Backrs catalyzes the potential to scale and affect a large portion of under-resourced students in the United States. Most youth programs, even if effective, fail to scale beyond initial target beneficiaries and geographies.
- You will be amplifying the contributions and support of a large group of individual backrs, many of whom are without significant financial resources. Your financial support enables their time and other “in-kind” investments.
- You will be creating the opportunity for very diverse groups of people to build relationships, learn from each other, and form community.

We recognize that different individuals and groups will be interested in investing different amounts. Here we breakdown the impact of various levels of contributions:

- An investment of **\$180,000** ensures that our full community of 150 proteges receives a cash stipend of \$100 throughout 2023. The remaining \$50 will come directly from the individual backrs on their team.
- **\$150,000** ensures that our 125 proteges from Memphis receive a cash stipend of \$100 throughout 2023.
- **\$60,000** ensures that a full cohort of 50 proteges from one of our partner schools receive a cash stipend of \$100 throughout 2023.
- **\$30,000** ensures that a full cohort of 25 proteges from one of our partner schools receive a cash stipend of \$100 throughout 2023.
- **\$12,000** ensures that 10 proteges in our community receive a cash stipend of \$100 throughout 2023.
- **\$6,000** ensures that 5 proteges in our community receive a cash stipend of \$100 throughout 2023.

### *How will Backrs and All Flourish honor your investment?*

1. 100% of your investment will go to proteges. How is this possible? Other donors have agreed to cover administrative costs by matching financial backr contributions.
2. You can expect unprecedented transparency and reporting. While we will not share the names or other identifying information of proteges, we will provide details on the cohort of individuals you are investing in, their goals, progress (or setbacks) against those goals, and how they are being backed.
3. The Backrs Community team provides ongoing financial literacy and training for all proteges - from how to save for college to creating a budget to establishing good credit. In other words, proteges are learning good financial management skills *while* in the community.