

# About Start Foundation

## Origin

Start Foundation is an established Venture Philanthropy Fund (founded in 1998) that makes both grants and Social Investments. Start Foundation developed out of Start Temporary Recruitment Services. Start Temporary Recruitment Services was founded in 1977 to combat unemployment by offering flexible labour contracts. The founders represented employers, trade unions and the national government. Start Foundation inherited both its capital as well as its ideology. Its endowment size is approx. 130 million euros.

## Mission Statement

Start Foundation creates, preserves and makes jobs accessible for disadvantaged persons who have little to no access to the labour market in the Netherlands.

## Vision

Jobs transform lives and communities. We believe the opportunity to work should be available to everyone, everywhere. We need to reform our perspective on solidarity and wealth by bridging the gap between rich and poor. Such can be done through participation in working life. Therefore we need to combat discrimination by age, educational levels, ethnic origin, sex and other barriers. Economics should contribute more to the quality of life for all Dutch people. Adding community value is as important as making profit.

## Venture Philanthropy

Start Foundation adopted the Venture Philanthropy model (VP). VP works to build stronger social purpose organisations by providing them with both financial and non-financial support in order to increase their social impact. Start Foundations approach includes both the use of social investment and grants. The key characteristics are: high engagement, tailored financing, multi-year support, non-financial support, involvement of networks, organisational capacity-building and performance measurement. The field of operations includes charities, socially driven business as well as traditional business. The total amount of annual spending, both grants and investments, is approx. 4-6 million euros annually. Since 2014 Start Foundation has embraced the idea of mission-related investment. At least 10% of its endowment should be invested in a mission-related manner by 2018.

## How to achieve the objectives over the years?

1998 – 2002 Emphasise Empowerment of marginalised groups

2002 – 2008 Introducing investments in social entrepreneurship

2008 – 2014 Investing in regular business (SME) to make them more social (acquiring business for the good)

2015 – 4 clear objectives:

- Creating new jobs (in circular economy)
- Making business more inclusive
- Empowering those most in need
- Development of new private/public business to increase job availability for disadvantaged people.

## Most important publications over the years:

- The project carousel: how philanthropy doesn't contribute to system changes
- Passion and Money: how come social firms hardly grow and scale

- The Vulnerable: why government policies fail
- Valuenomics: investment strategy driven by values
- Profile analyses: least wanted disadvantaged groups by employers
- Social Impact Bonds, a practical guide

### Factors hampering diversity on the labour market

- Economics: shortage of jobs/jobless growth
- Productivity: labour becomes top sport
- Labour laws: failure has a high price due to rigid laws
- Taxing: 20-30% extra costings
- Personal hampers: depths, motivation, multiple problems
- Discrimination: selection policies by employers
- Repression: both horizontal and vertical

### Some eye-catching investments over the years:

- 1999 First job office for HIV-infected people
- 2001 Job applications on a golf course: well offs meets have nots
- 2003 Investment in the Netherlands' first social firm: the handicapped delivery service
- 2006 Introducing micro credits for unemployed entrepreneurs
- 2008 Introducing crisis credits to enable SME businesses to survive the crisis
- 2012 Paying fine fund for employers who offer internships to young refugees
- 2013 Founder of DNZ the network for inclusive employers (500 members)
- 2014 First Dutch Social Impact Bond developed with ABN AMRO bank
- 2015 Investment in the waste food factory where wasted talent can flourish
- 2016 Bought four Amsterdam brothels, prostitutes will run windows themselves

### Director

Jos Verhoeven (1961) is the managing director (and co-founder) of Start Foundation. Jos has a working class background. He started his career in residential homes for vulnerable children in need, followed by working at a centre for school dropout youth and later a consultancy for employment projects for disadvantaged people. He started Start Foundation in 1998. Jos studied labour market strategies and management in the social economy. In 2015 Jos Verhoeven was elected as the Netherlands' most influential person in Dutch philanthropy. *“Jos is not throwing money around, sympathises deeply with his target groups and wants to get things done. He is pro-active, extroverted and, above all, an innovative outspoken social entrepreneur with massive civil power.”*