

ROOT IMPACT ANNUAL REPORT 2023

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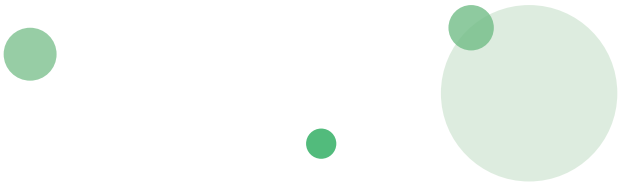
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CEO Message

One day, I had an urge to ask generative AI, ‘Why is it so difficult to solve social and environmental issues?’ It quickly gave me a variety of answers. The nature of complex intertwined issues, conflict of interest between stakeholders, lack of awareness and interest, difficulties in taking action or changing behavior, lack of international collaboration... As I read the answers, I began to nod my head at each explanation. But what caught my eye were the words “action” and “collaboration”.

You have probably heard of the medical term “golden hour¹”. I believe there is a golden hour for social and environmental issues as well. If the necessary measures had immediately been taken at the first signs of global warming, the climate crisis we are currently facing would not be as severe. The same is probably true of issues such as the wealth gap, low birth rate, and aging population. However, since we were not able to take action then, the situation worsened, the problem became more difficult, and the social costs continue to rise today.

In this context, Root Impact raises the question of what role we should play in the future as an impact ecosystem builder and a supporter of changemakers. In other words, how can we facilitate so that various stakeholders can intervene and cooperate to solve urgent issues early on?

That’s why we recently selected our Impact Themes - **Equitable Future of Education, Diversity & Inclusion in the Workplace**, and **Sustainable Cities and Communities**. In addition to Root Impact’s original theme of **Building an Impact Ecosystem**, the three themes will be the focus and center of our future work.

I re-examined what we have accomplished in 2023 through an impact-themed lens. We renovated the spaces and facilities at HEYGROUND to improve accessibility for people with disabilities and achieved K-RE100² at our HEYGROUND BRICKS. Impact Campus provided programs to help young people in areas outside of Seoul have quality career growth opportunities and experiences. Impact Career W and Daycare Center “Forest for All” helped women overcome the risk of career breaks.

2024 will be the year we start rolling out our activities with full force. As a first step, we established a DEI³ initiative and formed a dedicated team to actively improve diversity, equity, and inclusion in organizations and the workplace. Next, we plan to launch philanthropic funds and initiatives under each of the other themes one by one.

Now is the time to prove our reason for existence with real social and environmental impact, rather than show mere good intentions. Root Impact will go a step beyond supporting the sustainable growth of changemakers, and work with them to create an *impact ecosystem that takes action and collaborates*. We look forward to going on changemaking journeys with more people.

¹ A term indicating that patients who have been severely traumatized by an accident need to be treated within a short period of time to increase their chances of survival.
² An acronym for Korean Renewable Electricity 100%, it refers to the Korean version of the global RE100 campaign, which contributes to carbon neutrality by purchasing or self-producing all the necessary electricity from renewable energy sources.
³ Abbreviation of the first letters of Diversity, Equity, and Inclusion.

A Daring Adventure with Changemakers from Intention to Impact

On behalf of Root Impact colleagues
Johan Jaehyong Heo
CEO

Mission & Vision

Root Impact is a non-profit organization that aims to discover changemakers in every corner of our society and create an impact ecosystem conducive to their sustainable growth.

Mission

Support people of good-will to realize their vision and grow

Vision

A better world where everyone takes part in resolving social issues in their own original way

Core Values

1

Changemakers and Social Impact First

2

Empathize with Changemakers

3

Be Adventurous to Challenge the Status Quo

4

Be Passionate and Have Fun

5

Take Initiative and Play Your Game

6

Make a Real Difference

7

Build Trust in a Relationship

8

Respect the Difference and Embrace Diversity

9

Get Together to make a Better World, Faster

changemaker

Changemakers are those who induce social change

Root Impact defines changemakers as those who take interest in various social-environmental issues and strive to tackle them in each of their own innovative ways. The more changemakers we have around us, the healthier the society will be.

Impact Themes

Root Impact uses impact themes to draw a detailed picture of what a better world looks like. The selected themes will be reflected in the overall business and operation as priority areas in the future. However, these themes only function as priorities and do not limit the overall scope of our activities.

We selected a total of 4 impact themes based on the following questions:

Is it a critical issue in our society?

Is it an issue that members empathize with?

Is it an issue that allows us to leverage the experience we have accumulated over time?

Stakeholders from various fields related to each theme will gather to form communities, and connect the community to people, capital, and networks that empathize with the purpose and vision. And the communities will be our base camp to start working together and create impact.

Theme 1.

Building an impact ecosystem



Root Impact has been building tangible and intangible infrastructure that helps impact-driven organizations, as well as creating a community for these organizations over the past 10 years. Root Impact will continue to create an ecosystem where stakeholders with a common purpose interact and cooperate.

Theme 2.

Equitable Future of Education



We are caught in a vicious cycle of economic and social inequalities and education gaps. Furthermore, the current overly competitive education structure in Korea is not only inappropriate for the times we live in but is also an obstacle to the healthy growth of our children and youth. It also has a tremendous impact on young people who want to plan their future through their work. Root Impact will continue to look for answers on how education should change for everyone's sake.

In an era of serious conflict and division, discrimination and exclusion in the workplace can exacerbate the problem. To address this issue, it is necessary to create a fair system so that anyone with various characteristics can enjoy equal opportunities and have a sense of belonging. Root Impact will continue to advocate for creating a workplace where everyone and their various needs are respected, starting with women with previous work experience.

Theme 3.

Diversity & Inclusion in the Workplace



More than 90% of South Korea's population lives in cities. With the climate crisis, a super aged society, and a diminishing population in non-Seoul areas, it is truly a challenge of the times to create environmentally, socially, and economically sustainable cities and local communities. Root Impact will work with various stakeholders to think of ways we can pass on livable cities to the next generation.

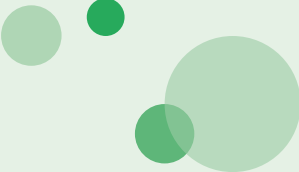
Theme 4.

Sustainable Cities and Communities



Impact Highlights

[open to see more >](#)



Impact Highlights

Impact Cluster

HEYGROUND

Number of tenant organizations



116
companies

Cumulative number of organizations



319
companies
from 2017 to 2023

HEYGROUND 24 nonprofit organizations' size growth rate

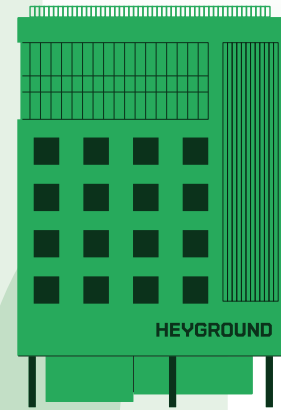


average **21%**

HEYGROUND Recommendation Index NPS



70



Impact Campus

Enrollment

2,934 persons

Program completion

2,578 persons

Employed

350 persons



Initiative

Re:Boot camp

62%

women with previous work experience restart their careers based on 52 survey respondents



Seongsu Social Venture Valley Hana Financial Group Shared Daycare Center Forest for All

Enrollment

24 children

Cumulative Enrollment

+69 children
from 2020 to 2023



Impact Philanthropy

IP1 Fund

Total funding of **3.6** billion won
3-year commitment

Cumulative number of organizations selected from 2022 to 2023

5 organizations

Ithryn Fellowship

Total funding of **98** billion won
maximum 10-year commitment

Number of fellows selected in Batch 0 and 1

8 persons



Partnerships

Creative Seongsu : Conference Field

Total number of participants

1,740 persons

Participant satisfaction **4.45/5** points





Impact Cluster •

HEYGROUND

A community office where
impact-driven organizations
work together and grow



HEYGROUND is a community office where over 100 impact-driven organizations and more than 1,000 changemakers support each other and cooperate to solve various social and environmental problems in innovative ways. We operate two branches - Seongsu Branch (opened in 2017) and Seoul Forest Branch (opened in 2019).

Supported by



116 companies



Number of tenant organizations

1,155 persons



Current number of tenant employees

319 companies



Cumulative number of organizations from 2017 to 2023

70



HEYGROUND Recommendation Index NPS

Issues HEYGROUND members are working on

The 116 tenant organizations of HEYGROUND are working to solve social and environmental issues in various fields such as environment, Improving quality of life, creating impact ecosystems, advocating for minorities, education, children, and jobs.



HEYGROUND community

HEYGROUND aims to be a community that grows together through connection and collaboration. To connect members, we publish newsletters with the latest news from tenant organizations, and host community meetings and events for members. We also help members grow by identifying their needs, connecting them to other members who can collaborate, and linking them to external resources.

Cooperation through community connections

100 events

Events and meetings held at HEYGROUND

54%

I met at least one new person from another company through HEYGROUND

69%

I am looking forward to collaborating with other companies

Information sharing within the community

234 posts

Number of posts on the community board related to events and connection to opportunities

1,080

1,080 subscribers to the monthly newsletter "HG Town" with news about the HEYGROUND community (published 6 times a year)

Feeling of belonging in the community

8.25

Feeling of affection towards the community

9.31

I am willing to contribute to the community

8.53

I am motivated and positively influenced by HEYGROUND members

7.71

out of 10

HEYGROUND BRICKS

Community space for changemakers

HEYGROUND BRICKS is a community space and rental space where changemakers can host various impact-driven events. BRICKS, which officially opened in May 2023, has two locations – the B1 floor of Seongsu Branch (BRICKS Seongsu) and the 3rd floor of Seoul Forest Branch (BRICKS Seoul Forest). These locations can be used for a variety of purposes, from large-scale conferences, presentations, and seminars to small group meetings and workshops. To spread impact with these spaces, we achieved K-RE100* at both BRICKS locations by converting 100% of the power usage to renewable energy. Furthermore, we aim for a universal design so that anyone can use the space without inconvenience.

* An acronym for Korean Renewable Electricity 100%, it refers to the Korean version of the global RE100 campaign, which contributes to carbon neutrality by purchasing or self-producing all the necessary electricity from renewable energy sources.

851 events

Impact-driven events



44,136 persons

Cumulative number of participants in events



K-RE100

Both BRICKS branches achieved K-RE100



“ When exchanging business cards, people often are interested in our organization just because our office is at HEYGROUND.
Being in this space elevates your brand. ”



“ Since **everyone here dreams of change, envisions a happier society**, and is on a growth journey together, **I was able to learn by naturally blending into that culture.** ”

I like that connections happen naturally at HEYGROUND. It makes me excited continue my journey in this field. ”

“ HEYGROUND always provides news and meetings for learning. That alone helps me **keep up my momentum for growth.** I am most grateful for this as a member of HEYGROUND.

Also, it is great nourishment for both individuals and organizations to gain insight they did not expect by learning about various social issues and to watch members solve them. ”



“ BRICKS is equipped with accessible restrooms, electric wheelchair chargers, and wheelchair ramps on the stages. **It is an event venue equipped with accessible facilities for the differently abled, which is rare in the Seongsu area.** ”



HEYGROUND aims to create diverse and inclusive spaces

HEYGROUND was awarded a Seoul Universal Design Award in 2023 - the 'Seoul Design Foundation CEO Award' in the Environment Creation (Private Sector) Category.

BRICKS Seongsu is a space equipped with various amenities for wheelchair users. We have made facilities more convenient for wheelchair users by setting up a ramp at the center of the stage and installing a dedicated wheelchair charging station within the space. The height of the sink in the event kitchen area was also installed to be suitable for someone in a wheelchair, and the reception table was lowered to enhance accessibility. On the other hand, the office spaces on the 1st to 8th floors have been improved to a diversity-friendly environment for people with various needs such as breastfeeding mothers and members with children. We have a Korean maru (floor) type rest area with safety bars where children can sit or lie down safely, and a soundproofed nursing space. In addition, wheelchair-accessible lockers and conference room tables are also provided to improve accessibility.

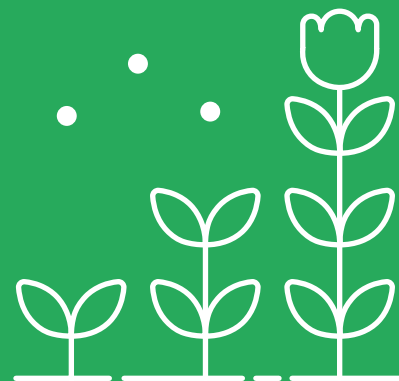


Seoul Design Foundation Commentary

“HEYGROUND received excellent reviews for discussing and deriving improvements through user workshops, as well as for their universal design ideas, interior finish, and construction.”

Growth Support

Capability building support for the sustainable growth of impact-driven organizations

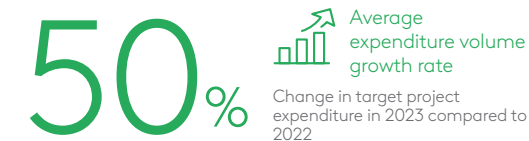


We help leaders and members of impact-driven organizations develop the leadership skills and capabilities needed for organizational growth. Together with expert partners in each field, we provide programs tailored to the characteristics and growth stage of each organization and operate a Peer Learning community so that members can interact with other changemakers in the impact ecosystem. Through this effort, we will enhance the sustainability of organizations and build capability in the impact ecosystem.

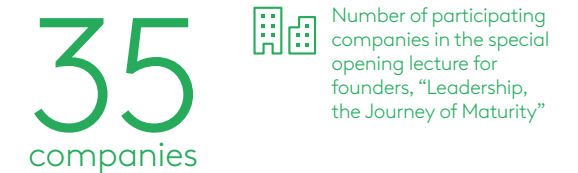
Supported by



HEYGROUND Nonprofit Membership



Hey Leaders



HEYGROUND Nonprofit Membership

HEYGROUND Nonprofit Membership is a growth support program for nonprofit organizations (nonprofit corporations, foundations, private sector organizations, social welfare corporations, social cooperatives, and other nonprofit organizations) registered in Korea. To support their sustainable growth, we have provided and are providing 24 selected organizations with financial support for moving into HEYGROUND, capability building workshops, expert office hours, and community from April 2022 to February 2025.

Support for capability building programs

We defined 11 growth areas based on members' needs and created a pool of growth support expert partners for each area. This provides a growth support environment where members can receive timely help and address issues.



Peer learning community

Members of 24 nonprofit organizations create a community based in HEYGROUND to share their experiences and capabilities, collaborate, and grow together.

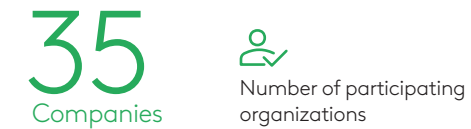


Hey Leaders

Hey Leaders is a program to strengthen the leadership capabilities of impact-driven organization leaders who dream of healthy growth. We support leaders of organizations through various programs so that they can demonstrate healthy leadership capabilities based on their own philosophies and perspectives, and the organization can also grow sustainably as a result.

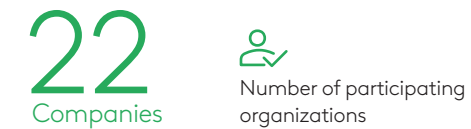
Special opening lecture: "Leadership, the Journey of Maturity"

Kangseok Kim, former CEO and co-founder of Krafton, shared his experience and thoughts on the topic of 'maturity of leadership', including what a leader must do to bring out the best in an organization and what trajectory a leader's growth should take.



Expert workshops "Leader-ness"

In order to effectively demonstrate their own style of leadership, leaders took time to discover what 'being myself' means and trained how to strengthen it by applying it to roles and situations. They also learned about leader-like expressions that help not only with leadership growth but also with mature thinking.



- | | |
|------------------|--|
| Session 1 | <p>Self-awareness as a leader</p> <p>Subject Recognizing the roots of your strengths and growth engines</p> <p>Speaker Professor Hang-Shim Lee</p> |
| Session 2 | <p>Self-strengthening as a leader</p> <p>Subject Activating psychological assets to help your own uniqueness</p> <p>Speaker Professor Hang-Shim Lee</p> |
| Session 3 | <p>Writing as a leader</p> <p>Subject Sharing experiences and thoughts, the power of steady writing</p> <p>Speaker Soo-Jung Shin, Vice President at KT Corp</p> |
| Session 4 | <p>Speaking as a leader</p> <p>Subject The completion of true 'leader-ness', impactful speaking training</p> <p>Speaker Kang Wonguk, Writer</p> |



“The mentoring was just what we needed when we needed it.

During the discussions about a set topic, the members were given plenty of time to discuss after learning the theory based on principles, and when the discussion went off track, they brought us back by reminding us of the principles.

When the discussion required heavy observation into real life examples, the mentors quickly identified the attributes and atmosphere of my organization and shared similar cases and examples worth referring to.”

“Root Impact makes me feel they genuinely believe in us.

When applying for a support project to an intermediary support organization, we are often asked about our results in numbers. Of course, I understand this is something an intermediary organization must do as the executor of policy funds. However, with Root Impact, it was different.

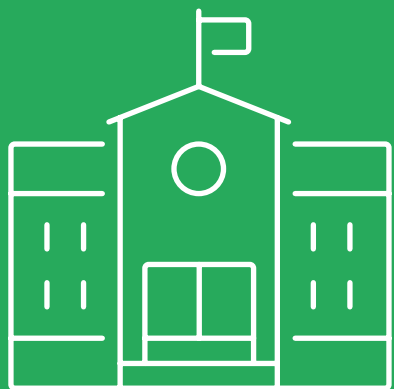
Even if we did not have immediate tangible results or couldn't prove our results with numbers, they focused more on our mission and goals.

I know this is not easy, so I really want to say that as an organization we are incredibly grateful and feel reassured to be part of this community.”



Impact Campus

A career development platform
for impact-oriented talent



Impact Campus helps young people interested in socially meaningful careers make their start in the field of social and environmental issues at each step.

We provide impact/soft/digital training to improve practical skills before starting a career and activate a community where participants can exchange and receive career-related information and concerns with others. We also operate a career matching service to help participants start a career in the impact field. Through this process, we hope more talent can gain confidence and conviction in solving social and environmental issues and create careers in the field.

with support from


Supported by



2,934 persons



Enrollment

2,578 persons



Program completion

350 persons



Employed

Signature programs

Impact Basecamp

A training program where impact-oriented talent themselves execute projects that solve business problems in companies that create social impact. Through this experience, they develop problem-solving skills and prepare for their careers.

Partners CHEREMI MAKI, Coactus, MGRV, HISBEANS, Donggubat, RVFIN



Program completion



NPS

Impact Career Y, Impact Career NPO

A program that helps impact-oriented talent with pre-employment training and 3-month onboarding after employment so that they can successfully begin a career in for-profit and nonprofit impact-driven organizations. In addition to supporting successful onboarding, we also support the formation of a motivated community where people can rely on each other in the impact ecosystem.

Impact Career Y: 2-day intensive bootcamp



Program completion



NPS

Impact Career NPO



Program completion



NPS

Practical skills improvement programs

Impact capability improvement programs

We planned various programs so that participants can have a deeper understanding and truly experience a career in the impact field as well as gain an interest in solving social problems. "Impact Career Lab" allows participants to meet career role models and experience practical work through current employees in the impact field. We held the "Impact Campus IT Service Contest" which solves social problems through IT service development.

Impact Career Lab: Green Jobs



Program completion



NPS



Number of participating teams

Impact Campus IT Service Contest

Forums & talks for participants to start an impactful career

We provided career coaching programs such as forums, talks, and coaching so that participants can prepare for a career based on an understanding of the impact ecosystem.



Participant comments

"It was great hearing the stories of those who previously had similar concerns as me and set out on their journey to find answers. The session did not end with a theoretical lecture, but the speakers helped us think through our difficulties methodologically and find answers. I was very grateful because I could feel that the organizers were very genuine in preparing this career forum to help us have an impactful career!"

Soft skills improvement program

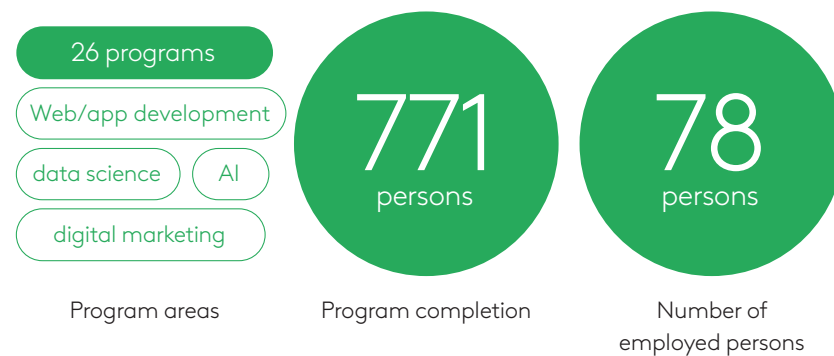
We provided programs to improve thinking, communication, and leadership skills that are directly related to the careers of impact-oriented talent. The 8 Learning Classes were designed so that current employees of impact-driven organizations can run the classes based on their own experience and know-how, providing an opportunity for participants to imagine and prepare their own career paths in detail.



Digital competence enhancement program

We supported improving digital skills, which are essential competencies for the future era, through various methods such as partnerships with specialized institutions, IT project community support, and company-linked internship courses.

Partners Wanted, MODULABS, Programmers



Supporting talent outside the Seoul metropolitan area

This project supports talent outside the Seoul metropolitan area in partnership with Google.org to resolve the growing employment gap between the metropolitan area and the non-metropolitan area. Through interviews, we discovered that talent in non-metropolitan areas needed a community where they could share job market information and gain direct/indirect work experience. Based on this finding, we collaborated with our partners to conduct various programs for those in areas outside of Seoul. We supported web/app service development programs of IT clubs at universities in non-metropolitan areas and had university students from Busan and Gwangju visit high-profile IT startups so they can meet current employees as well as gain experience and information. We also supported the creation of a community of peers who shared similar concerns.



Participant comments

"I was bogged down negative thoughts that I wouldn't be able to make it due to my anxiety of the unknown and declining self-esteem, but after listening to those who are currently in the field and asking them questions on the spot, I was able to gain confidence and felt I can make it. My main concern was about whether to live in Seoul and where to start to become a marketer as someone currently living outside of the Seoul area, and I'm happy I was able to draw a rough picture of the way forward."

Career Matching

impact.career



impact.career

impact.career is a career matching service that connects ‘impact-driven organizations’ that solve social and environmental problems with ‘impact-oriented talent’ who are looking for meaningful work and jobs that can make a difference. Users can easily find career opportunities to contribute to solving social issues in their fields of interest, such as the environment, minorities, and education. In addition, we also offer a variety of career experiences, such as training programs, community events, and career development support opportunities.

2,186 persons

Number of registered users



715 posts

Number of career opportunities posted



2,324 times

Number of career applications



Community

Impact Campus year-end networking party “M!X”

M!X is a year-end networking party that was held for Impact Campus community members called “campers”. In 2023, we designed an event where community members could self-measure the impact they’ve created, to encourage campers to pursue impact and make it fun to be part of the community.



Number of participants



NPS

Side project support

We ran a side project support program for impact-oriented talent who want to make a difference starting from their own surroundings, so they can plan and realize their own projects.



Number of participants

3 programs

Environment/ Energy

Lifestyle

Accessibility

Program areas



“ Meeting with colleagues who have the same goal as me at Impact Basecamp (IBC) has given me the confidence to advance my career in the field of social impact.

Also, before I joined IBC, I was not aware of the knowledge behind defining issues or solution processes. But through these sessions, **I learned the importance of defining the issue and setting hypotheses.** In the future, I think I'll be able to do my work efficiently according to a logical structure.”

“ *Impact Career Lab: The Green Job program* gave me more confidence to pursue my dream of working in the impact industry.

I've always looked online for information related to Impact Campus and social ventures, but **now I want to actively identify and develop the required competencies!**”





Impact Philanthropy

Impact Philanthropy

A new way of giving to fill in the blind spots of the impact ecosystem



Impact Philanthropy helps impact-focused philanthropists who want to contribute to society in a new way do so in a strategic manner. We create funds that can realize donors' philanthropic purpose and connect them to solutions that can best solve problems in their areas of interest. Through these efforts, we aim to resolve capital imbalances within the ecosystem and accelerate the resolution of social and environmental issues.

Donors

Kangseok Kim **Kyungsun Chung**

5 nonprofit organizations



selected cumulatively for the IPI fund

8 fellows



selected for the Ithryn Fellowship

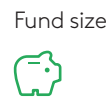
IP1 Fund

IP1 is the first fund created by Root Impact’s Impact Philanthropy Team and is used for the sustainable growth of nonprofit organizations in Korea. A total of 10 organizations are selected from 2022 to 2024 to receive multi-year, unrestricted grants as well as customized growth support. IP1 invests in nonprofit organizations based on trust so they can become strong and resilient organizations that can be more impactful in the long term.

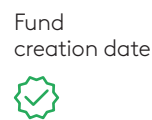
Kangseok Kim



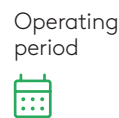
3.6 billion won



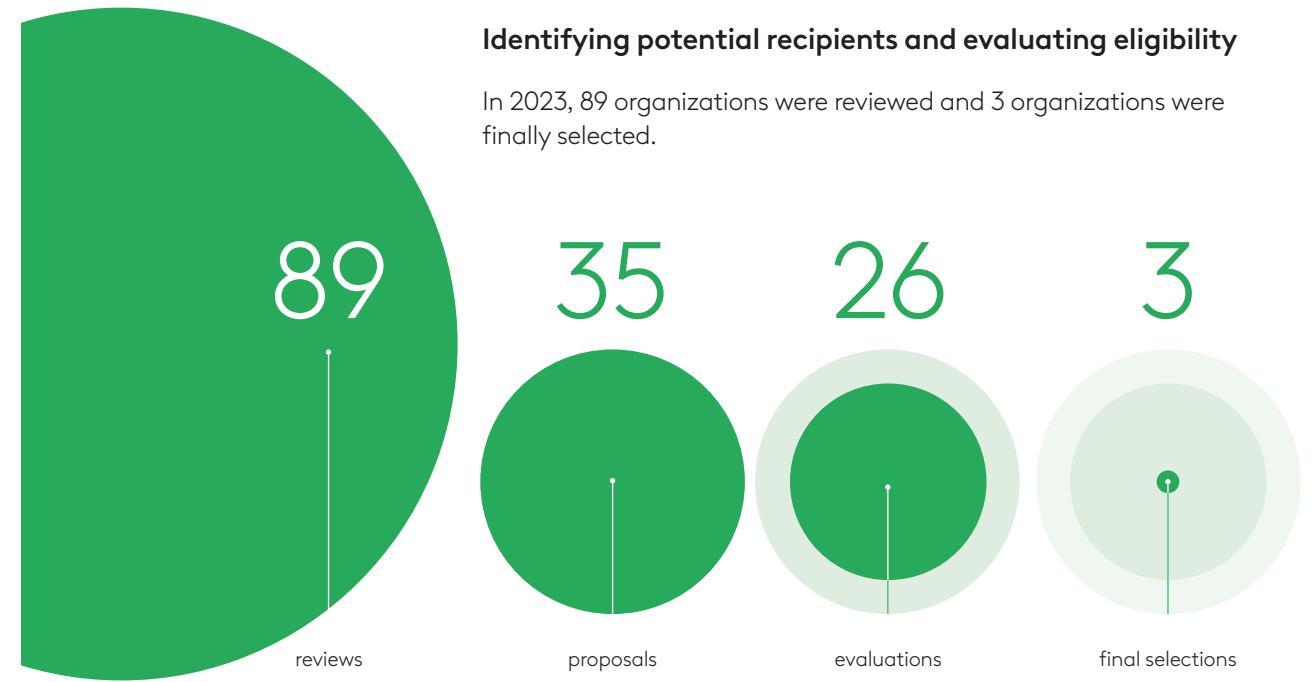
July 2022



2022 to 2027



Domestic nonprofit organizations and projects/for-profits that aim to strengthen the nonprofit ecosystem.



About the selected organizations

Selected organizations of 2022

Newways

Year of establishment: 2022
Organization size: 4 persons



Newways contributes to the diversification of policy makers by providing a system for young politicians to use their unique characteristics to grow and build a foundation of support.

BtoB

Year of establishment: 2019
Organization size: 4 persons



BtoB connects resources needed to raise children in order to support families in crises throughout the entire process from pregnancy all the way to independence.

Selected organizations of 2023

Ongi Incorporated Association

Year of establishment: 2017
Organization size: 5 persons



Ongi provides services where people can share their innermost stories in their daily lives and be comforted, to mitigate the persistence of depression among members of society.

AUD Social Cooperative

Year of establishment: 2014
Organization size: 13 persons



AUD Social Cooperative resolves inequalities experienced by those who are hard of hearing by supporting communication and social participation activities for the hearing impaired.

PEACH MARKET

Year of establishment: 2017
Organization size: 14 persons



PEACH MARKET develops learning content and provides customized education for late bloomers to contribute to improving literacy and self-efficacy.

Support provided to selected organizations

Unrestricted grants



Accumulative support commitment of 700 million won

Internalization of impact management capabilities



Established holistic impact management systems with 3 organizations

Strengthening of organizational operation and management capabilities



Supported assessment of organizational development, as well as goal setting for 4 organizations

Creation of expert pool in each field



Connected organizations with experts in fields necessary for the growth of the nonprofits such as legal, accounting, human resources, and fundraising.

Spreading new methodologies of philanthropy

Translated and distributed “The Philanthropy Roadmap” by the Rockefeller Philanthropy Advisors (RPA) for the first time ever in Korea.

* The Rockefeller Philanthropy Advisors (RPA) is a nonprofit organization that works with individuals, families, and organizations to manage philanthropy activities with more discretion and efficiency.



Read the translated Philanthropy Roadmap in Korean



Read the 2023 IP1 impact report

“ From the time we were first selected for IP1, I was excited to see how much our organization could grow with the funds. In fact, thanks to the IP1 grant that has been **a stable financial resource**, we are rapidly expanding our Ongi Mailbox. It is now possible for us to **make decisions that focus on increasing impact.** ”

“ After being selected for IP1, we defined the impact AUD Social Cooperative aims to have, and we are working with the fund to establish a system to manage our impact. As I went through this process, I felt that **IP1 was not just a program to give and receive grants, but rather a partner that sets common goals and moves forward with the recipient organizations.** It's not easy, but after several meetings I became more excited for future growth. ”



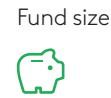
Ithryn Fellowship

The Ithryn Fellowship is the second fund created by Root Impact's Impact Philanthropy Team, and was created with the donation of Kyungsun Chung, Chief Sustainability Officer (CSO) of Hyundai Marine & Fire Insurance. We will select 4 fellows semiannually for 7 years during the 10-year activity period from 2023 onwards, producing a total of 52 fellows. We will provide a close-knit community where fellows can have a strong sense of belonging and funding without restrictions on the usage. Ithryn Fellowship is operated in the hopes that fellows working in various fields can make a big impact in changing our society after 4 years of activity supported by the fellowship.

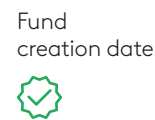
Kyungsun Chung



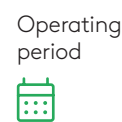
9.8 billion won (maximum)



June 2023



July 2023 to June 2033



Impact-oriented, community-friendly, open-minded individuals with potential for growth.



Ithryn Fellowship Launch and Fellow Selection



Ithryn Fellowship launched with Batch 0 fellows' selection

Fellows who meet the requirements were recommended by the nomination committee, and a total of 8 persons were selected : 4 for Batch 0 and 4 for Batch 1.

Introducing our selected fellows

Fellows are working in a variety of fields such as waste resource circulation, education, climate change response, healthy food, senior citizen jobs, human rights, youth careers, etc.



Batch 0

- Minyoung Kim CEO of Sovang
- Chanhyoun Kim Chair of Engineers and Scientists for Change, COO of Welly
- Koeun Lee Managing Director of Enactus Korea
- Jinah Lee CEO of CollabWin Co., Ltd.

Batch 1

- Jiwon Park Director of Impact Team at BigWave, ESG & Sustainability Manager of DS Division at Samsung Electronics
- Il Lee Full-time Attorney at Advocates for Public Interest Law (APIL)
- Jaeseong Lee CEO of Comento
- Chaejin Lee CEO of Kokkirigongjang

13 meetings

Monthly regular meetings and batch meetings



Ithryn Fellowship official page
<https://ithrynfellowship.kr/>

4 sessions

Fellow-led lectures



14 posts

Cumulative number of content created by donor and fellows *



*As of March 1st, 2024, Ithryn content is posted on the official Ithryn Fellowship page and blog. The content consists of weekly journals and cross-interviews. In the weekly journal, fellows and donor discuss various topics such as their experiences and thoughts throughout their impact journeys, and their vision for the future. Fellows' cross interviews will allow readers to take a deeper look into the fellows' thoughts and explore the values they pursue and their commitment.

“

To solve the diverse and major social and environmental issues that will come our way, we need a **'group' composed of people who believe in integration and cooperation.** It should be composed of **people who can boldly take action on top of being able to recognize problems. Among the many fellowships that have sprung up in Korea, this is the key factor that makes the Ithryn Fellowship different.**

By supporting these fellows, **I hope that the Ithryn Fellowship will be the root of major projects to be carried out in the next 10 or 20 years.** Furthermore, I envision the Ithryn Fellowship to become a place that people can turn to and rely on when they have a social or environmental issue they are interested in solving.

Kyungsun Chung Ithryn Fellowship Donor & CSO of Hyundai Marine & Fire Insurance

“ At the initial meeting after selecting fellows, **it was important to go through the process of creating our own identity together.**

What really stood out and excited me the most was the fact that our community is action-oriented, or in other words, a community that takes action. I prefer to seek what I can do now and put it into action as opposed to just making plans, so I am truly looking forward to the projects we will create together at the Ithryn Fellowship in the future.”

“ Through the Ithryn Fellowship, I can be motivated by encountering the **imagination and activities of diverse people who have good influence.**

Not only did I **expand my relationships and awareness that previously was only limited to my field** of migration and refugees, but I was also able to **look at and think about issues in a new way.**

I plan to tirelessly and quietly pursue my own 'mega-project' that has been set up through the fellowship.”

당신의 일터는 다양성을 포용하나요?

성별

연령

장애

인종

종교

퀴어



Initiative

Infrastructure, education, and research projects that support diversity and inclusion in the workplace



We spearhead projects aimed at advancing diversity, equity, and inclusion within the workplace. Our initiative focuses on empowering women, parents, and guardians to return to or maintain their careers, as well as supporting organizations in embracing the value of diversity, equity, and inclusion.

Supported by



Forest for All Daycare Center

69
children



Cumulative number of children from 2020 to 2023

33
companies



Cumulative number of consortium companies from 2020 to 2023

Re:Boot Camp

80
persons



Cumulative number of participants who completed the program

62%



Career restart rate of all participants who completed the program based on 52 respondents in January 2024

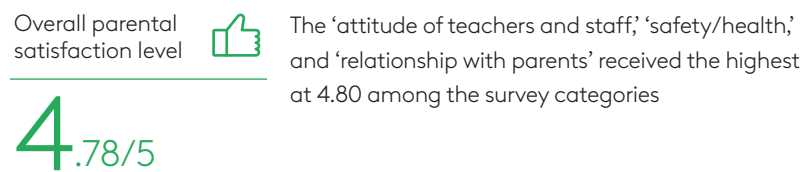
Forest for All Daycare Center

To ensure that changemakers can continue changing the world without having to give up their careers due to childcare responsibility, we operate the Forest for All Daycare Center within the Seongsu Social Venture Valley in partnership with Hana Financial Group. This shared daycare center allows children of employees from social ventures and Hana Financial Group to attend together, creating a supportive and inclusive environment for working parents.

Children



Parent Satisfaction Survey



Special activities

- Unexpected Art**
Creative dance and art class by ABC LAB, an convergent art education content accelerator.
- Art lecture for parents**
Special lectures about unconventional art that focus on individuals' stories, by design experts from consortium member companies.
- "Silicon Valley education method that no one knew about" for parents**
a special lecture on raising creative children using design thinking
- Grand prize at the '2023 Seoul Kids Jump Exercise Competition' awarded by the Seoul Metropolitan Government**
the center won the grand prize in the Create Your Own Exercise category with their 'ForAll jumping exercise' created collaboratively by the children and teachers.

“I am always grateful to the **knowledgeable and experienced teachers** who guide both our children and the parents to develop a **healthy parenting perspective through diverse activities and play.**”

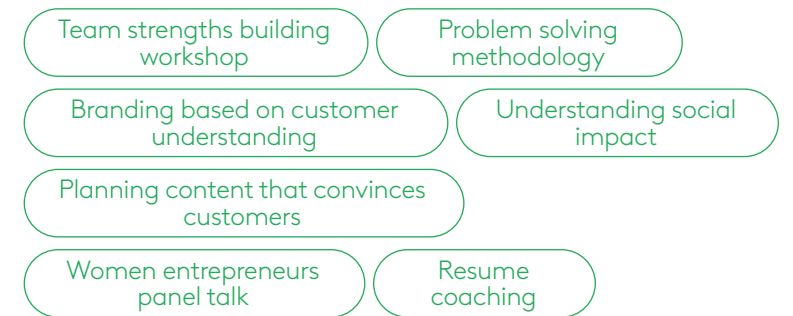
“I have the deepest gratitude to the daycare center director and staffs who consistently **care for our children with love**, as well as consistently create new events **to ensure the kids learn and have more fun. Watching the positive changes in my child really makes me feel good about choosing Forest for All.** I'm sad it's graduation time soon.”

Re:Boot Camp

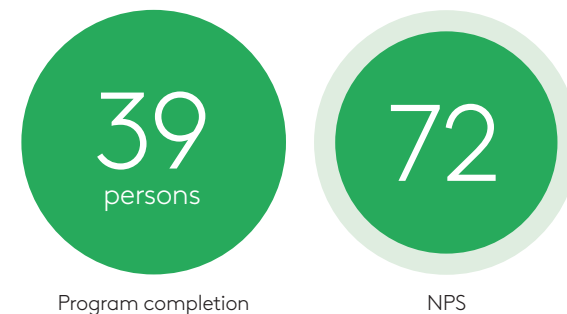
Re:Boot Camp is a support program designed for women with previous work experience who have taken a break from the workforce due to reasons like pregnancy, childbirth, childcare, or family care, and are interested in resuming their careers. We help women with work experience to regain working skills and gain a foothold to restart their career by having them execute “real” projects given by impact-driven organizations and providing capability building training.

Partners Wooddadda, En.Companion, THE OPEN CLOSET, Future Scope, Learning Lab 21, Dinoz, THE HEART COMPANY, VAKE, Africa Insight

Capability building session topics

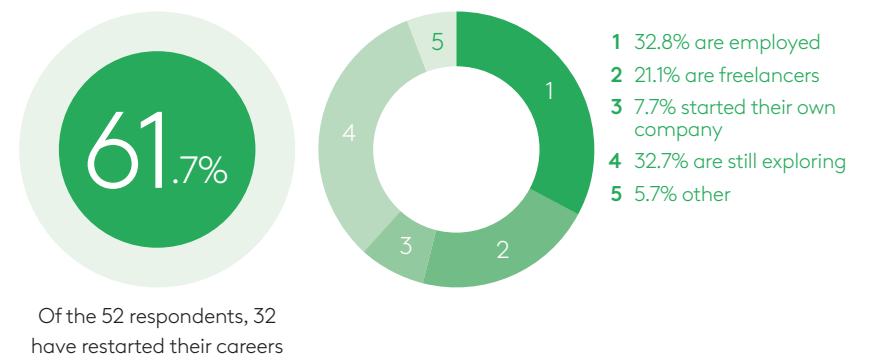


Program results



Career Status of program completers

As of January 2024



“Re:Boot Camp is run as a team project, so it was great to **experience synergy through cooperation.**”

The 10-week journey was full of energy and joy with my teammates who fill in my gaps. Meeting inclusive, understanding, considerate, and responsible team members was the most rewarding outcome.”

“As a partner company, we appreciated that the teams understood nearly 100% of our proposed topics. People with diverse competencies and talent in marketing, design, and planning came together as a team and did a great job, and above all, **it was great to leverage such expertise we don't currently have.**”



DEI Experimental Project

The DEI Experimental Project is a variety of experimental projects to improve diversity, equity, and inclusion and promote related activities within an organization. The DEI Camp is a one-day workshop, and the DEI Lab is a series of organizational experiments.

DEI Camp

This one-day workshop was held for CEOs, middle managers, and HR/ organization culture personnel of impact-driven organizations to enhance organizational diversity and inclusiveness.

Operating partners

Korea University
Diversity Research
Center

2 sessions, with
participants from
37 participants from
29 companies

Participant evaluation

out of 5

After participating in the camp, I gained a positive perception of the diversity of the workplace.



4.69

The camp helped me understand the perspectives of people with different backgrounds.



4.38

After participating in the camp, I came to realize that it is important to have policies, systems, and processes that take into account the characteristics of the members of the organization.



4.82

DEI Lab

Through the DEI Lab, a supportive system to assist organizational experiments, we provide financial support and consulting on experiment design & operation for impact-driven organizations. Our goal is to establish tangible and specific DEI systems and encourage related activities.

Selected organizations MODULABS, Youth 4 Climate Action, ginger T project, Nonprofit Corporation Hope is Education (as of February 2024)

MODULABS

Fostering a culture of communication where diversity is expressed and respected, with culture committees championing the effort.

Youth 4 Climate Action

Developing and applying organizational diversity guides and assessment indicators.

ginger T project

Fostering an organizational culture that understands and embraces colleagues who are responsible for family care.

Nonprofit Corporation Hope is Education

Improving maternity care programs and spaces for Uganda branch office members.

Partnerships



Creative x Seongsu: Conference Field

Local community programs for a sustainable city

CREATIVE X SEONGSU is a creative festival that brings up future agenda and has been held in Seongsu-dong since 2023.

“Conference Field”, a part of the festival was organized by Root Impact, Impact Alliance, CODE, Nspace, and CONTRIBUTORS, on the theme of “Discovering Today for a Sustainable Tomorrow.”

The conference field was divided into subtopics such as Community, Social Innovation, Cities, Diversity and Inclusion, with a variety of connecting programs.

Dates September 18th - 24th, 2023

Venue HEYGROUND, Seongsu Art Hall, Seongsu-dong and Songjeong-dong areas

Keynote program Imagining a sustainable local community

Headliner programs
[Commons Pub X Seongsu] How digital innovation and social innovation communicate
[PlaceMaker Forum] Various initiatives for a sustainable city
[Changemaker Conference] Diverse Me, Inclusive Us
[Sustainable Maker Talk] Low Waste, High Emotion - More Talk, Big Thinking

Session programs 14 small-scale experience programs, performances, and exhibitions that combine diverse culture and art

Sponsors



Speakers, panelists, moderators, creators



Program participants



Program Satisfaction





View Conference Field records





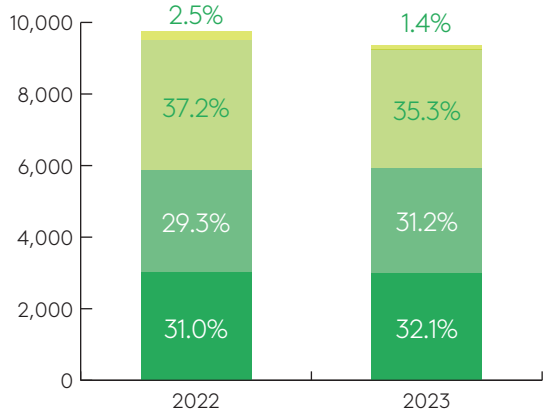
Financial Summary

In 2023, total revenue reached approximately 9.3 billion won. This is a 4% decrease compared to 2022, due to decreases in some HEYGROUND occupancy rates stemming from the 2023 recession and the impact of the contraction in start-up/social economy. As the scale of each project area expanded from mid to late 2022, the projects stabilized in 2023 which resulted in a 21% increase in 2023 project costs compared to the previous year. Root Impact conducts an external accounting audit every year and discloses the results. More financial information can be found on the Root Impact website.

Composition of Funds

(units: 1 million KRW)

- General Donations
- Designated Donations
- Business Income
- Financial Income

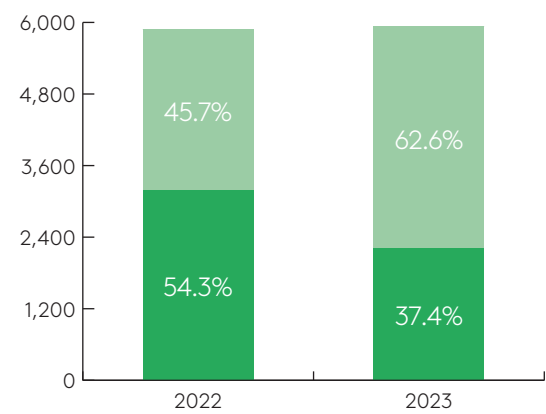


(units: KRW)	2022	2023
General Donations	3,023,828,566	3,003,463,730
Designated Donations	2,852,512,784	2,928,718,743
Business Income	3,621,878,991	3,303,639,415
Financial Income	247,826,072	133,269,398
Total	9,746,046,413	9,369,091,286

Composition of Donations

(units: 1 million KRW)

- Individual Donations
- Corporate Donations



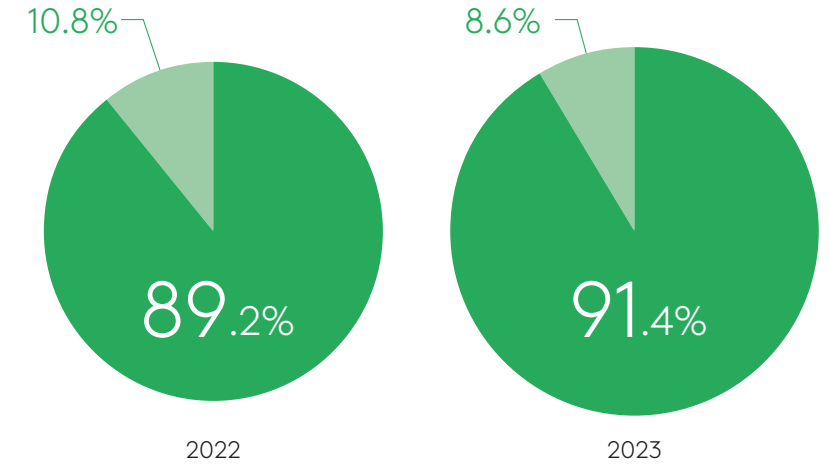
(units: KRW)	2022	2023
Individual Donations	3,192,120,618	2,216,393,645
Corporate Donations	2,684,220,732	3,715,788,828
Total	5,876,341,350	5,932,182,473

Note that the amounts for 2022 compared in this annual report issued in 2024 is different from the amounts for 2022 in the annual report issued in April 2023. This is the result of an external audit where the following opinions were accepted and the corrections for the previous year were reflected in this year's report.

- External auditor's opinion: Previously, designated donations were recognized as full donation revenue at the time of receipt of cash. However, the entire amount should be recognized as an advance payment initially then recognized as revenue depending on when and how much the donation is spent as an expense.
- External auditor's opinion: Previously, government grants immediately used as project expenses were recognized as revenue and expenses at the same time. However, they should be offset and recognized as a net amount.

Composition of Business Expenses and General Management Expenses

- Business Expenses
- General Management Expenses

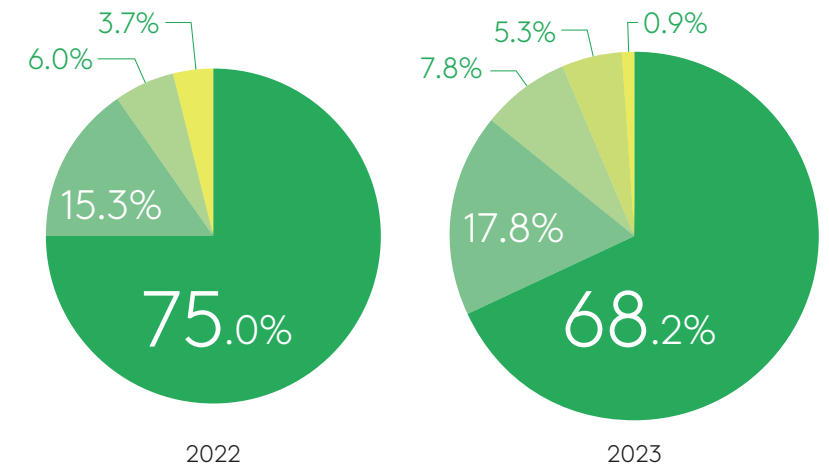


(units: KRW)	2022	2023
Business Expenses	7,345,906,361	8,891,300,799
General Management Expenses	885,178,707	833,852,552
Total	8,231,085,068	9,725,153,351

Detailed Composition of Business Expenses

- Impact Cluster
- Impact Campus
- Impact Philanthropy
- Initiative
- Other Businesses

* The Impact Fund's name has been changed to the Impact Philanthropy.



(units: KRW)	2022	2023
Impact Cluster	5,511,861,809	6,061,157,125
Impact Campus	1,125,572,149	1,581,305,897
Impact Philanthropy	437,390,742	696,783,471
Initiative	0	475,176,707
Other Businesses	271,081,661	76,877,599
Total	7,345,906,361	8,891,300,799

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