

The Pegasus Prize



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THE DALLAS FOUNDATION ANNOUNCES WINNER OF THE PEGASUS PRIZE

*Local Nonprofit “Impact Ventures” Receives \$50K Grant For Social Innovation,
Two Additional Nonprofits Receive \$10K Grants to Fuel Employment Opportunities*

DALLAS – Dec. 16, 2020 – [The Dallas Foundation](#), the first community foundation in Texas, is proud to announce the winner of this year’s *Pegasus Prize*. The *Pegasus Prize* is a \$50K social innovation grant and the premier award granted to nonprofit organizations, for-profit organizations with a charitable purpose and hybrid organizations applying innovative approaches to addressing community needs. It has been an early investor in several significant, innovative organizations including Bonton Farms, After8toEducate, Yoga N Da Hood, 2S Industries and more. The Dallas Foundation selected local nonprofit **Impact Ventures** as this year’s recipient, receiving the \$50K grant to continue its work developing women and minority small business owners and entrepreneurs.

Through the *Pegasus Prize*, The Dallas Foundation seeks organizations applying new ways to solve ongoing problems that are faster, cost-effective, data-driven and create better results for residents of Dallas County. The Dallas Foundation was established in 1929 and was the first community foundation in Texas. The organization brings together people, ideas and investments in Greater Dallas by connecting donors to the nonprofit causes they care about so individuals and families can reach their full potential.

“The Dallas Foundation is proud to announce **Impact Ventures** as the winner of this year’s Pegasus Prize,” said Matthew Randazzo, CEO of The Dallas Foundation. “The Dallas Foundation is committed to driving genuine change and impact across North Texas, and we are thrilled with the work **Impact Ventures** has done so far - and will continue to do - in furthering entrepreneurship for all in our region.”

Founded in 2017, **Impact Ventures** has trained more than 125 entrepreneurs with the support of 70+ expert mentors and fortune 500 companies to create 46 new jobs and raise over \$458,000. The organization hosts community events and workshops, social impact themed hackathons, and offers a rigorous 12-week business acceleration program providing access to education, training, mentorship, capital and resources to participating fellows building high-growth businesses and social enterprises. **Impact Ventures** plans to use the \$50K awarded by The Dallas Foundation to continue to build its capital model that challenges the traditional financial markets and create more flexible integrative capital for minority-owned businesses, not bound to credit scores and collateral. This is the first investment of

Pegasus Prize grant dollars toward dismantling structural barriers that entrepreneurs of color face when trying to access capital.

“**Impact Ventures** is immensely thankful to The Dallas Foundation and the *Pegasus Prize* committee for naming our organization as this year’s award recipient,” said Benjamin J. Vann, CEO of **Impact Ventures**. “The grant awarded to **Impact Ventures** by The Dallas Foundation will allow us to jump start a \$10M effort to fund undercapitalized minority-owned businesses that increase household income, create local jobs, and close a 228 year wealth gap right here in North Texas.”

The *Pegasus Prize* also awarded two additional grants of \$10K each to two other nonprofits. The recipients were a joint venture between **NPower Texas and Per Scholas**, and **AES Literacy Institute**.

NPower Texas, an organization that helps military veterans launch digital careers, and Per Scholas, an organization dedicated to opening doors to technology careers for individuals from often overlooked communities, have united to create a technology Help Desk. The Help Desk will provide students with the work experience they need, while also helping nonprofit organizations with IT needs. With an increase in remote workers and devices deployed by nonprofits due to the pandemic, NPower and Per Scholas have witnessed an increased need for technology support. Simultaneously, the pandemic has halted the hiring of students for internships, prohibiting them from obtaining real-world experience needed for prospective employers. The new Help Desk will provide professional development and real-world experience for NPower and Per Scholas students, while also alleviating nonprofit budgets that are already strained due to COVID-19. Funds received from the *Pegasus Prize* will support a needs assessment and implementation plan to establish the technology Help Desk serving Dallas-area nonprofits.

The AES Literacy Institute and its self-paced educational experience helps students earn their Texas Certificate of High School Equivalency (TxCHSE – formerly GED) within 3-6 months. Originally a blended learning program pairing in-class and out-of-class instruction, COVID-19 forced AES to pivot to a 100 percent online curriculum. As most students lacked technology and internet access, AES had to supply students with laptops/tablets/portable hotspots, as well as ship them textbooks and materials. AES recruited 20 virtual volunteers from across the U.S. to help with online tutoring services, and has an additional 10 volunteers on the waiting list. AES’s quick pivot to a 100 percent virtual curriculum and tutoring has enabled them to continue helping individuals earn their TxCHSE even during the pandemic. The organization will be able to extend its impact because of the \$10K grant received from The Dallas Foundation.

For more information about The Dallas Foundation and the *Pegasus Prize*, please visit www.dallasfoundation.org.

ABOUT THE DALLAS FOUNDATION

The Dallas Foundation, established as the first community foundation in Texas in 1929, brings together people, ideas, and investments in Greater Dallas so individuals and families can reach their full potential. In 2019, The Dallas Foundation, in partnership with the more than 400 fundholders, invested over \$70 million into the community. For more information, visit www.dallasfoundation.org, [Facebook](#) or [Instagram](#).

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