



Venture Philanthropy: Carson Barnett and Sway



Carson Barnett’s fund at MCF lives up to its name. **The Scout Fund** seeks opportunities to provide seed funding to new organizations with innovative approaches to existing problems. MCF’s **Venture Impact Program (VIP)** allows her to do this, by providing a vehicle that enables impact investing through grantmaking. Her support of fledgling company, **Sway**, is a great example of VIP in action.



Carson is connected to **Berkeley SkyDeck**, the startup accelerator of UC Berkeley. It’s through this connection that she was introduced to Sway. Sway describes itself as “a design-driven materials lab on a mission to replenish the planet with the regenerative power of seaweed.” It had recently been announced as a winner in Ideo’s “**Beyond the Bag Challenge**”, an initiative sponsored by Target, Walmart, CVS, and others, to reinvent the experience of getting goods home. As a person who cares deeply about the environment, Carson was intrigued.



Upon investigation, Carson discovered three things: Seaweed has the power to regenerate ecosystems, Sway’s packaging solution harnesses the power of seaweed to eliminate single-use plastic pollution with compostable packaging – and they urgently needed start-up capital to prototype and scale their product.

Carson saw that this is an opportunity tailor-made for VIP. So she made a \$100,000 custom grant which MCF was able to transform into an impact investment for Sway. Sway’s first investment.



The impact was immediate. Sway was able to leverage this investment as a sign of confidence in the organization, and pitch it to other potential investors. VC firm **FutureProof** signed on for another \$250,000 and the pipeline looks promising.



Carson’s hope was that her investment could serve as a catalyst for Sway and it has done just that. She’s also happy that her fund was able to perform “double-duty”: support an organization with enormous potential, and, in time, have the investment returned to her fund for future deployment.

A win for Carson, a win for Sway and a win for the environment.

If you’re interested in exploring ways to provide seed capital for social impact through philanthropy, get in touch.

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