

Pledge to Action

Case Study



Pledge1%

Integrated Impact: Crunchbase's Diversity Spotlight Feature

Crunchbase integrates social impact into their business model through product innovations such as Diversity Spotlight.



crunchbase

Company: Crunchbase
Industry: Software

Pledge 1% Member Since: 2018
Pledge 1% Builder Since: 2018

[Crunchbase](#) is a U.S.-based company that provides intelligent prospecting software powered by live company data for salespeople, CEOs, and venture capitalists to find and close deals. The organization joined the Pledge 1% movement as a Builder in 2018. Their CEO, Jager McConnell, recognized the importance of embedding social impact into the company's foundation from its early stages.

“By pledging equity, time, and product, Crunchbase aimed to lead by example in the startup community,” says Halee Morgan, the company’s Social Responsibility Specialist. “The Pledge 1% movement's philanthropic goals align perfectly with our mission to democratize access to opportunities for innovators, particularly those who might otherwise lack these advantages.”

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The screenshot shows the Crunchbase search interface. At the top, there's a search bar with 'Search Crunchbase' and a dropdown menu. Below the search bar, there are tabs for 'Companies', 'Contacts', 'Investors', 'Funding Rounds', 'Acquisitions', 'Schools', 'Events', 'Hubs', and 'Saved'. The 'Companies' tab is selected. On the left, there are filters for 'Overview', 'Description Keywords', 'Headquarters Location', 'Industry', and 'Has Contacts in This Job Department'. The main area displays a table of search results with columns: Organization Name, Industries, Headquarters Location, Description, and CB Rank (Company). The table lists 9 companies, including Writr, Newsfeed, App Connect, ChainCash, SpinWheel, AngelCash, Galax, Genetix, and Eptune.

	Organization Name	Industries	Headquarters Location	Description	CB Rank (Company)
1.	Writr	Blogging Platforms	San Francisco, California, United States	Writr is the premiere mobile blogging platform for consumers.	1
2.	Newsfeed	Content, News	Hangzhou, Zhejiang, China	Find out the latest news ahead of the curve with Newsfeed.	2
3.	App Connect	Apps, Enterprise Software	New York, New York, United States	App Connect helps your company seamlessly connect applications.	3
4.	ChainCash	Blockchain, Cryptocurrency	Beijing, Beijing, China	Securely invest in the latest cryptocurrencies with ChainCash.	4
5.	SpinWheel	Cycling, Fitness, Hardware	Brooklyn, New York, United States	Spin from home and get motivated with Spinwheel's top cycling platform.	5
6.	AngelCash	Cycling, Fitness	San Francisco, California, United States	AngelCash invests in early stage startups with big potential.	6
7.	Galax	Angel Investment, Crowdfunding	Menlo Park, California, United States	Galax offers AI for everyday home appliance applications.	7
8.	Genetix	Artificial Intelligence	New York, New York, United States	Discover your genetic makeup and health potential with Genetix.	8
9.	Eptune	Biotechnology, Health Care	Tokyo, Tokyo, Japan	Eptune helps you target ads to consumers across all platforms.	9



Shining a Light

When building their social impact practice, Crunchbase looked to their products for opportunity and inspiration. One result was the 2020 introduction of [Diversity Spotlight](#), a feature on Crunchbase's platform that centralizes and highlights data about companies with diverse leadership and the investors who fund them.

Startups can choose to add diversity tags such as "Black Founded" or "Black Led" to their profiles, VCs can add their investment data with a diversity lens, and users can filter their searches by diversity status. All this information can be added and viewed for free.

The purpose of Crunchbase's Diversity Spotlight is threefold:

- **Discovery:** Raise awareness for companies with diverse founders looking for funding and firms that invest in diversity
- **Analysis:** Show data that illustrates diversity funding trends
- **Accountability:** Offer transparency into investment firms' diversity funding activities



"One major challenge the industry faces is how to connect eager VCs and underrepresented CEOs," Morgan says. "Posts on LinkedIn, Twitter, and blogs help raise the visibility of [diverse] companies, but they are ephemeral and not scalable. The startup world needs a central place where the two sides can meet for fundraising, building relationships, or mentorship. Crunchbase is uniquely positioned to be that meeting place."



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Initially the program only included race and ethnicity data for U.S. companies, but it recently expanded to include gender tags, sexual orientation tags, European companies—and further expansions are planned.

Crunchbase hopes that as they continue to add to the Diversity Spotlight feature, they can help close inequity gaps in the startup world.

It Takes a Village

In creating Diversity Spotlight, Crunchbase had support from a number of partners. For example, when the feature premiered, it did so with the help of individuals and organizations such as All Raise and BLCK VC that shared their own diversity lists and proprietary data.

All Raise is a nonprofit dedicated to accelerating the success of female founders and funders, and BLCK VC is a venture capital firm that was formed to connect, engage, empower, and advance Black venture investors.



When it came to adding LGBTQ+ tags, Crunchbase looked to experts such as StartOut, a nonprofit supporting LGBTQ+ entrepreneurship, and Out in Tech, the world's largest nonprofit community of LGBTQ+ tech leaders. StartOut works with Crunchbase to track the Diversity Spotlight data and show the economic impact of LGBTQ+ companies in their [StartOut Index report](#).

Because safety and privacy are especially salient concerns when it comes to sexual orientation, Crunchbase implemented additional processes around adding LGBTQ+ tags to an organization's profile.

SO FAR CRUNCHBASE HAS SEEN STRONG PARTICIPATION IN DIVERSITY SPOTLIGHT, WITH 71,793 U.S.-BASED PROFILES HAVING BEEN UPDATED WITH DIVERSITY TAGS, INCLUDING MORE THAN 66,000 "WOMEN FOUNDED" TAGS.

Spreading Inspiration

Crunchbase is passionate about using their platform to inspire other companies to drive diversity, equity, and inclusion. Along with weaving social impact into their product, they highlight it in their publication, Crunchbase News.

"We've been able to leverage our well-known brand (75 million people visit Crunchbase every year) to encourage companies, investors, and others to consider their social impact," Morgan says.

Some examples are Crunchbase's [Influential Women in Sales List](#), which highlights women who embody what it means to be a leader, innovator, and changemaker, and [employee blog posts](#) that share the personal side of the company's social impact work.

"Businesses and their employees are integral parts of their communities, influencing and being influenced by them," Morgan notes. "Therefore, it is our responsibility to ensure that this influence is positive."

Best Practices

A foundational premise behind Crunchbase's Diversity Spotlight is that social impact should be built into the DNA of a company, using its unique position and offerings to be most effective. Another example of Crunchbase's embedded social impact work is their Volunteer Time Off program, which empowers employees to give back to the community and provides the resources to do so. They logged over 367 employee volunteer hours in 2023.

Looking forward, Morgan hopes to work with Pledge 1% to encourage more organizations to integrate social impact into their business models.

Her closing advice is to "engage with employees and leadership to understand the causes they care about and how you might leverage your existing products to support these causes. By integrating social impact work into daily operations in small but meaningful ways, you can build a robust social impact practice that resonates with your company's values and community."

