



2023

# ANNUAL REPORT

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Our mission is to **help high-achieving LGBTQ2+ (and otherwise diverse) undergraduates reach their full potential.**

## Out for Undergrad

At O4U, we are committed to continuously innovating to deliver the best programming and support to students and sponsor organizations. Our volunteer teams and staff create life-changing experiences and customized resources that support and empower LGBTQ2+\* undergraduates and connect them with leading employers committed to inclusion.

\*LGBTQ2+ is utilized throughout this report to include representation of two-spirit individuals



# A Message from our Executive Director

In 2023, the World Economic Forum identified extreme weather events, social polarization, and falsehoods/misinformation as the three greatest threats to humankind in this century. When I first read this, I immediately felt so proud of all of our students, volunteers, and staff because every day we do something very real to combat social polarization and misinformation. When we show up at work or at school as our authentic selves and intentionally connect with people who have different life experiences and beliefs, we disrupt the social paradigm and tilt our communities towards inclusion.

In the many 21st Century struggles writ large, I believe this disruption of being our authentic, tested-by-fire selves, is our special role. I often think of us in the context of [Harvard Business Review's research](#) which concluded that "one of the most reliable indicators and predictors of true leadership is an individual's ability to find meaning in negative events and to learn from even the most trying circumstances. Put another way, the skills required to conquer adversity and emerge stronger and more committed than ever are the same ones that make for extraordinary leaders."



I believe O4U is both crucible and catalyst in supporting students, volunteers, and sponsors in developing their own personal leadership path, in the work of tearing down walls and building hope and accountability. We are not afraid to operate at the contested edges of society. We offer meaningful dialogue and empathic responses, introduce the challenging topics, and support each other in unpacking them. We are the idealists and the realists, practically assessing what is happening around us and to us through lenses of equity and justice. With that knowledge, we help our community find their way even when there seems to be none. We hold hope at the forefront of everything we do and celebrate human agency and queer joy. We do all of these while also catalyzing economic and social mobility for our graduates, deeply diversifying talent pipelines, and raising awareness around the world about the performance advantage experienced by corporations that value the perspectives people with differing life experiences are able to deliver. We are so grateful for our dedicated sponsors who support our work, our extraordinary volunteers who do the work of creating O4U experiences for students, alumni, and our students. **They give us such hope.**

Best,

Cindi Love Executive  
Director

## 2023 BOARD OF DIRECTORS

Heath Clayton, Chair  
Darby Dunn, Secretary  
Andy Huang, Treasurer

Arting Chang  
Tara Cullerton  
Derek Horn  
Gibby Kuria

Courtney Schatt  
Audrey Stewart  
JP Torres  
Dr. Thomas Vance



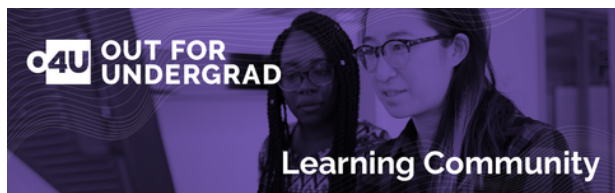
# OUR PROGRAMS

**o4U** OUT FOR UNDERGRAD  
BUSINESS CONFERENCE

**o4U** OUT FOR UNDERGRAD  
ENGINEERING CONFERENCE

**o4U** OUT FOR UNDERGRAD  
DIGITAL CONFERENCE

**o4U** OUT FOR UNDERGRAD  
LIFE SCIENCES PILOT PROGRAM



**TRANSFORM**

**MOSAIC**



**BREAK  
THROUGH**  
SPEAKER SERIES



O4U Job Board and Talent Network





In 2023, Out for Undergrad witnessed incredible dedication from volunteers, students, and staff, as they fostered a caring community committed to LGBTQ2+ inclusivity and support. We want to highlight a few key moments from the year.

This year's KickOff event brought together 100+ volunteer organizers to plan the year's conferences and all of our extended activities. During this time, we also celebrate "Capture the Magic," our Alumni Reunion, which features an award ceremony recognizing outstanding contributions by alumni and InVested Partner sponsors. In addition to the reunion, our Alumni and Special Events team welcomed almost 1,000 alumni attendees to over 25 gatherings.

Our Digital Advisory Board, under the leadership of Michael Hamamoto Tribble, developed the strategic plan to merge O4U's Marketing and Tech Conferences, and that work culminated in the inaugural O4U Digital Conference which was held in September 2023. We also convened a Life Sciences Advisory Board, led by Logan Troppito, to explore a new conference strategy in the Life Sciences. The Advisory Board's efforts led to the development of a Life Sciences Pilot which will be offered in September 2024. This work done by both Advisory Boards directly supported O4U's on-going strategic initiatives.

We welcomed new strategic partnerships with BuildOut California, uConnect, ALPFA New York Pride Network, and QTBPOC Design and worked collaboratively with The Eidos LGBTQ+ Health Initiative and AnitaB. Our work with partners led to panel and speaker opportunities, featured BreakThrough Speakers to inspire our community, and resulted in even more support for students as well as additional scholarship and grant funds. One of our most robust partnerships hit a major milestone this year as we launched Out to Succeed 2.0 - set to be the largest-ever global study of the LGBTQ2+ workforce - in partnership with Out Leadership at their OutNext Summit in New York City. Additionally, Dr. Cindi Love, our Executive Director, was a featured keynote speaker at both the OutNext Summit and Out Leadership's European Summit in London.

2023 also brought changes to O4U's Board of Directors. Andy Huang (from PwC) was named our Treasurer, Darby Dunn (of Commonwealth Energy) was appointed Secretary, and Gibby Kuria (from Moxion Power) and Courtney Schatt (of JPMorgan Chase) were appointed as new Board members.

# Achieving Strategic Goals

## > Growing our Brand and Impact

O4U continues to grow as a thought leader within the LGBTQ2+ space. 2023 also saw new brand identities for conference experiences, MOSAIC and TRANSFORM, and our 20th anniversary.

## > Diversifying Revenue

New revenue growth continues to focus on alumni giving, grant and foundation support, expanding conference sponsorship, and increasing offerings.

## > Expanding Early ID and MOSAIC

MOSAIC served 265 students this year. O4U also introduced TRANSFORM to support transgender, gender non-conforming, and non-binary students.

## > New Conference Development

In 2023, we hosted the inaugural Digital Conference which merged the Tech and Marketing Conferences and served 350 students. 2023 also saw the foundational work for O4U's Life Sciences Pilot Program which is set to debut in 2024.

## > Foundational GDEIB Achievement

O4U is currently averaging a 4.3, up from 3.4 from our initial assessment, on the foundational benchmarks of the Global Diversity, Equity, and Inclusion Benchmarks (GDEIB) Level 5 is considered best practice and indicative of an exemplary organization.





# OUR TEAM

Out for Undergrad is a volunteer-led organization. We are committed to developing leaders who can bring O4U values to their work and model those values for students and colleagues. We reserve 98% of our leadership roles for volunteers to provide those life-changing experiences. Our volunteers cite the O4U community and serving students as the primary reasons they give of their time and talents to O4U.

## 100+

Volunteers give of their time and talent each year. They serve on three Conference Teams, eight Strategic Operations Teams, and the Board of Directors.

## 200+

Our volunteers serve an average of 200+ hours per year. With some serving an average of 10 hours per week.

## 75%

Of our current volunteers attended O4U as a student

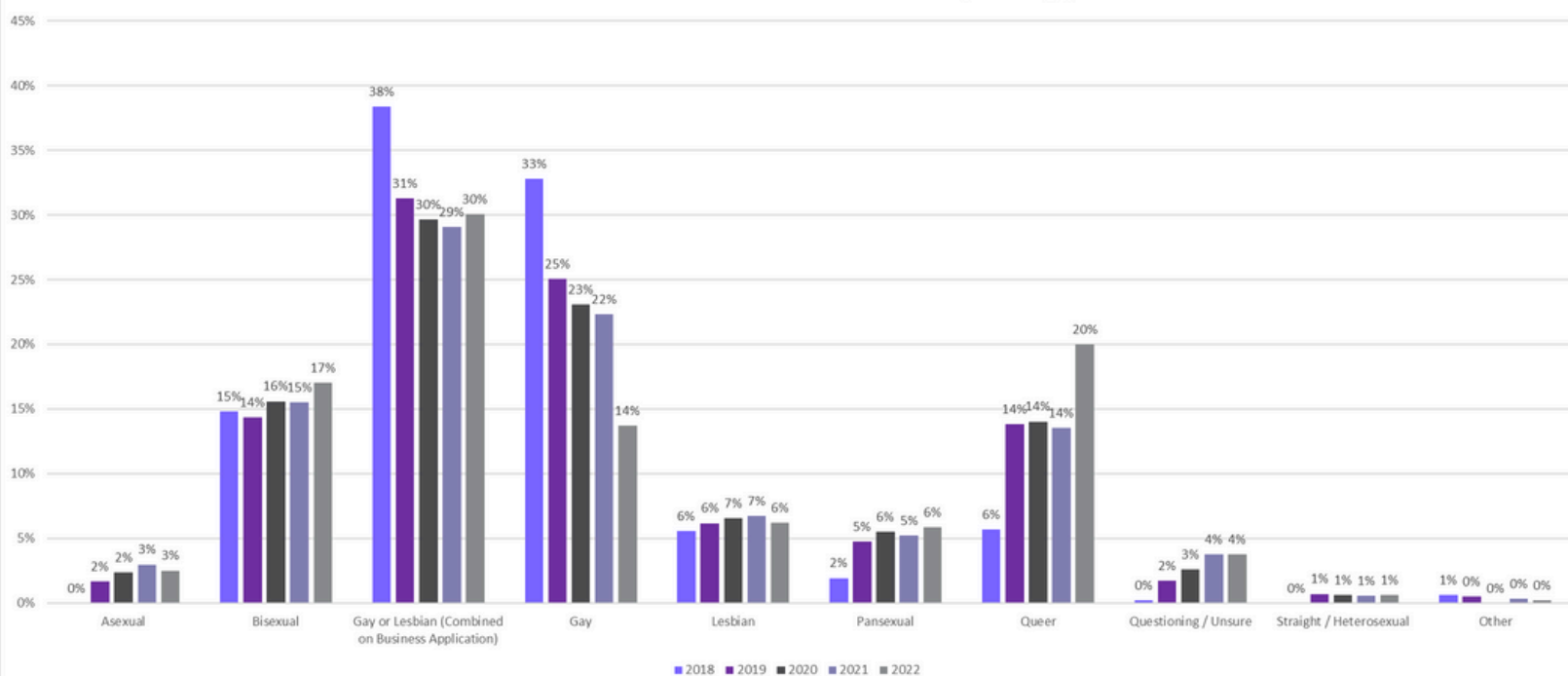
## 3+

Over 60% of our volunteers have worked with O4U for 3 or more years. This is in addition to serving in student and sponsor volunteer roles.

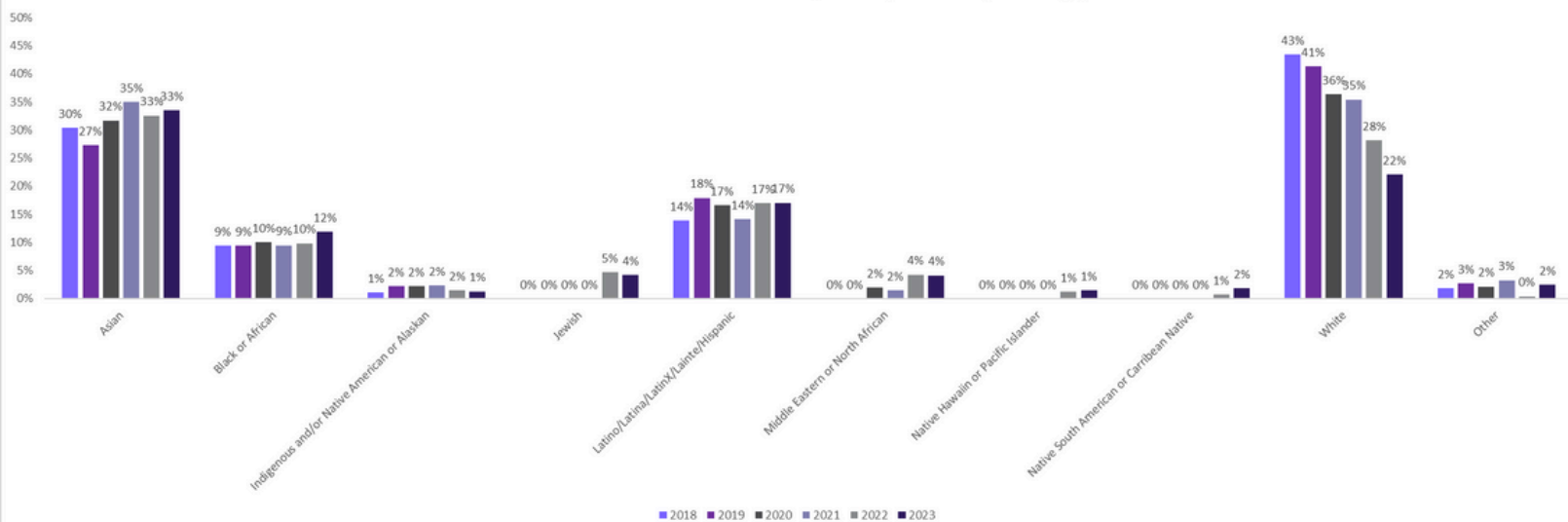


# SERVING 1000+ STUDENTS PER YEAR\*

2018-2023 All Conference Totals: Sexual Identities (Percentage)



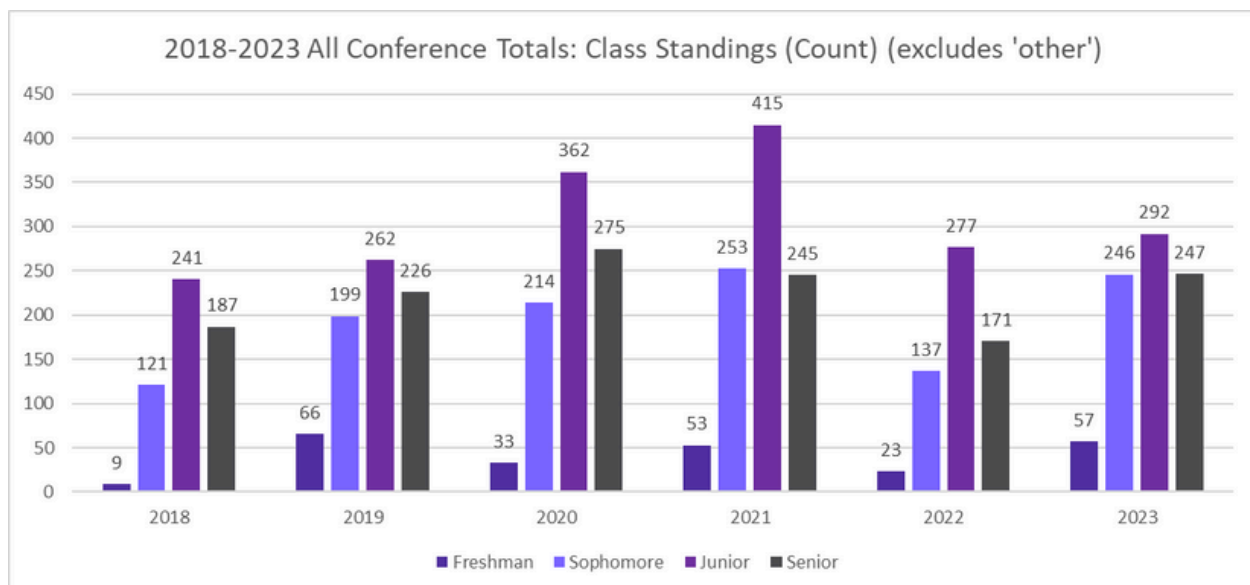
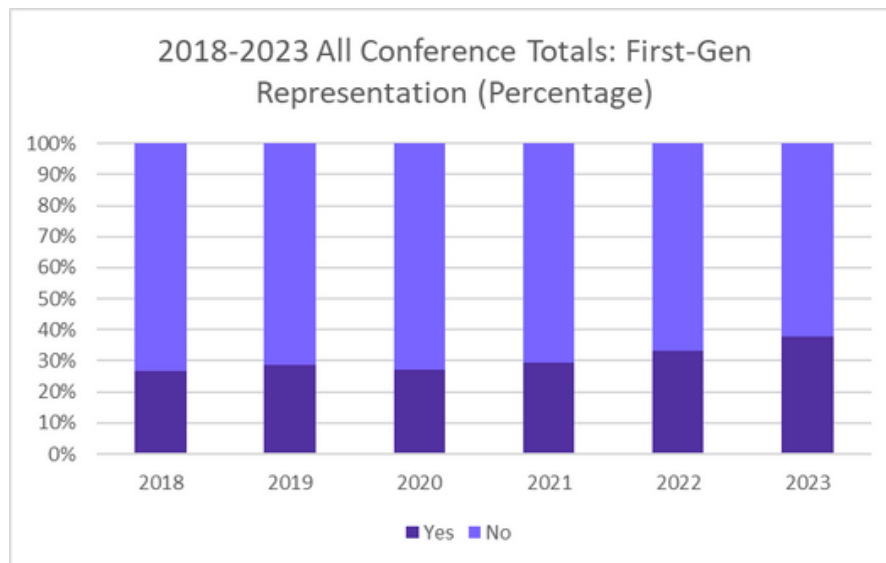
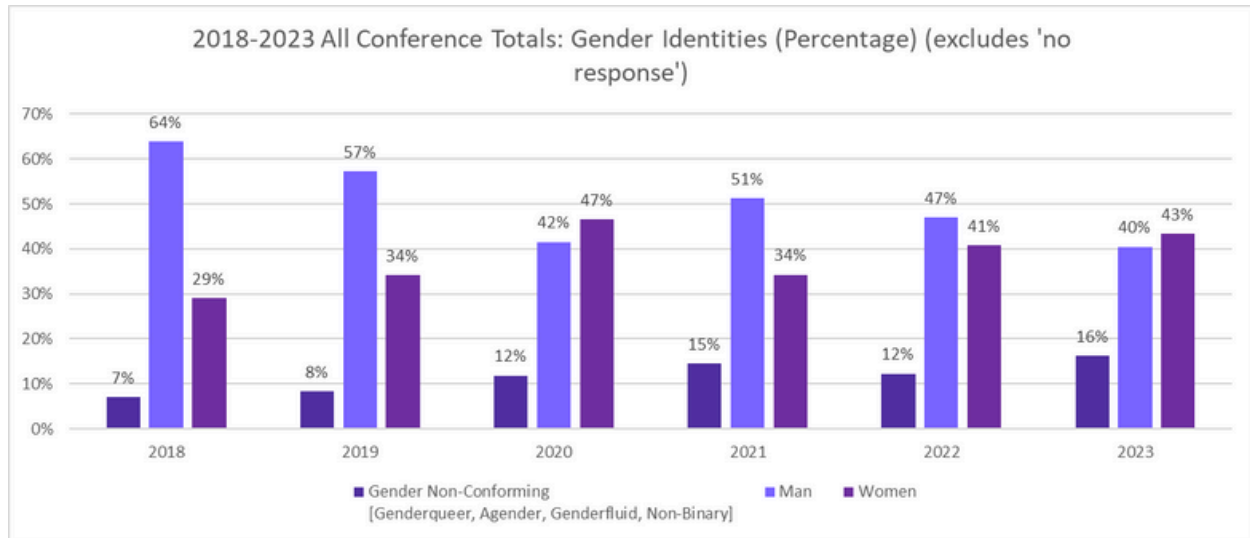
2018-2023 All Conference Totals: Race/Ethnicity Identities (Percentage)



\*Through conference attendance and on-going programs. Student statistics included in this report are representative solely of conference attendance.



# OUR STUDENTS



## FY23 FINANCIALS\*

O4U is currently in a stable financial position. Our reserves are sufficient to preserve the continuation of our services to students in unpredictable times.

## No Cost to Students

Thanks to the generous support of our sponsors O4U covers conference costs for students.

## Foundation & Grant Support

In September 2023, we received a \$25,000 grant from the Hilton Foundation. This was in addition to grants from the JPMC Foundation and Google.

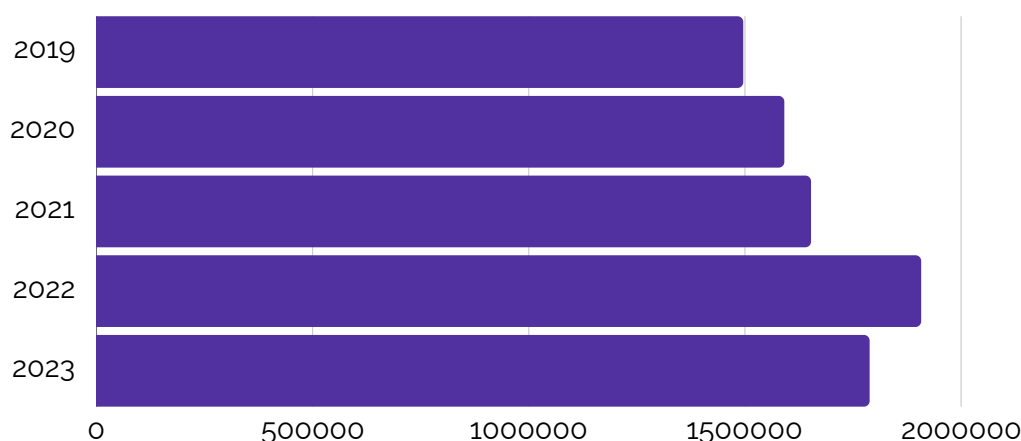
## 50% Increase in Donors

Our 2023 Giving Tuesday campaign saw a 50%+ increase in donors and we are thankful for the ongoing support from many in our community. Please consider giving to O4U at [www.outforundergrad.org/donate](http://www.outforundergrad.org/donate)

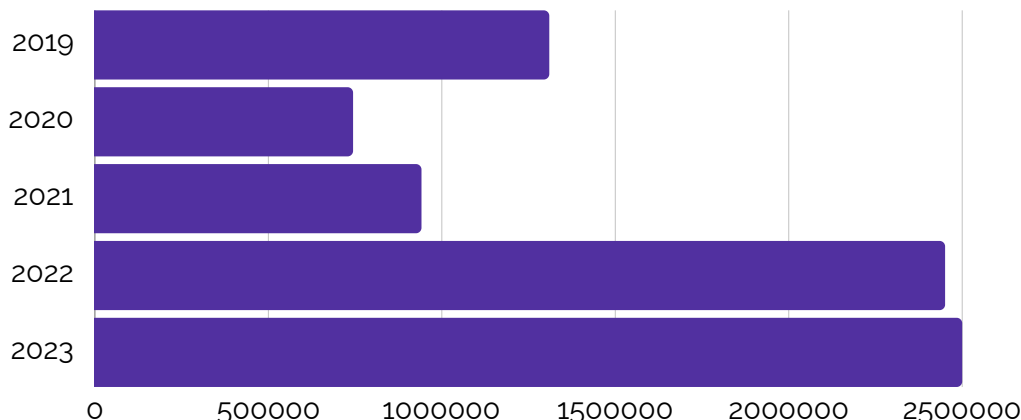
\*See appendix for additional financial information.



## 2019-2023 Total Revenue



## 2019-2023 Total Expenses\*\*



\*\*Virtual only conferences in 2020 and 2021, due to the COVID-19 pandemic, significantly decreased expenses. This trend will not continue for future years..



## 2023 Host Sponsors



JPMORGAN  
CHASE & CO.



## 2023 Conference Sponsors



97th Floor LLC  
ABB Inc.\*  
AbbVie, Inc.  
Accenture LLP\*  
Activision  
AIG/Corebridge Financials  
Alpine Investors  
Analysis Group, Inc.  
Andersen Corporation  
Applied Materials Inc  
Ares Management  
Arup  
ATPCO  
Bain & Company, Inc.\*  
Bain Capital  
Bank of America Merrill Lynch  
Barclays  
BD  
Berkshire Partners  
Bill  
Billtrust  
BlackRock, Inc.\*  
Blackstone  
Bloomberg LP  
Blue Origin, LLC  
Boston Scientific  
Brainlabs  
Bridgewater Associates  
Buro Happold  
Capital Group  
Capital One  
Cargill\*  
Carlyle Group  
Castro Labs  
Centerbridge Partners  
Central Intelligence Agency\*  
Citi\*  
Clark Construction  
Clayton, Dubilier, & Rice, LLC  
Conagra Brands\*  
Cornerstone Research

Cove Hill Partners  
DE Shaw  
Dell Technologies  
Deloitte  
DoorDash Inc.  
DraftKings  
Eastdil Secured  
Ernst & Young LLP\*^  
Evercore  
Findigs, Inc.  
Genentech\*  
General Atlantic  
General Motors  
Google LLC  
Grant Thornton LLP  
GTCR  
HPS Investment Partners  
HSBC  
Hudson River Trading  
Insight Partners  
Jensen Hughes  
KKR  
KLA  
KPMG  
Lenovo  
Lutron  
M Booth  
Macy's  
McKinsey & Company\*  
Medtronic  
Merck & Co  
Michelin North America  
Microsoft  
Midcontinent Independent System Operator, Inc  
Monday.com  
Morgan Stanley\*  
National Geospatial-Intelligence Agency  
National Grid  
Nomura  
NYU Tandon School of Engineering  
Ovative Group

Panasonic  
Pendo  
Perella Weinberg Partners Group LP  
PIMCO  
PNC Bank  
PricewaterhouseCoopers LLP  
Raytheon  
R/GA  
RBC\*  
RESPEC Company, LLC  
Rialto Capital  
Roark Capital Acquisition LLC  
RTX Corporation  
Sandia National Labs  
SeatGeek  
Sia Partners  
Snap  
Societe Generale  
SpaceX  
Spencer Stuart  
Spotify  
Stack Overflow  
Stantec  
Synchrony Financial  
TD Securities  
The Clorox Company\*  
TJC, LP  
Toyota  
Turner Construction\*  
Two Sigma  
UnitedHealth Group  
US Bank  
UT Austin  
Vanguard  
Walker & Dunlop, LLC  
Warburg Pincus  
Wellington Management Co.  
Wells Fargo  
Wolfspeed  
Wunderkind\*^  
Xcel Energy Inc

\*InVested Sponsor  
^Night Event Sponsor

# STRATEGIC PARTNERS

[OUT] LEADERSHIP

hellohive

OUT  
IN TECH

Queer  
Capita

THE PRIDE  
NETWORK

Stand  
WITH  
Trans

u Connect

pridelines

Transgender  
Law Center  
*Making Authentic Lives Possible*

vault®

ManagementConsulted  
Resumes. Interviews. Case Studies. Job Offers

WayUp

qtbipoc<sup>+</sup>  
design

PFLAG

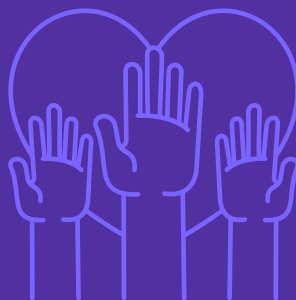
BuildOUT  
CALIFORNIA







# Join Us



## Volunteer

O4U's continued impact is dependent on volunteers. If you are interested in giving of your time and talent please visit [www.outforundergrad.org/alumni](http://www.outforundergrad.org/alumni).



## Sponsor

O4U can help to find the right sponsorship opportunity for your organization. To learn more visit [www.outforundergrad.org/become-a-sponsor](http://www.outforundergrad.org/become-a-sponsor).

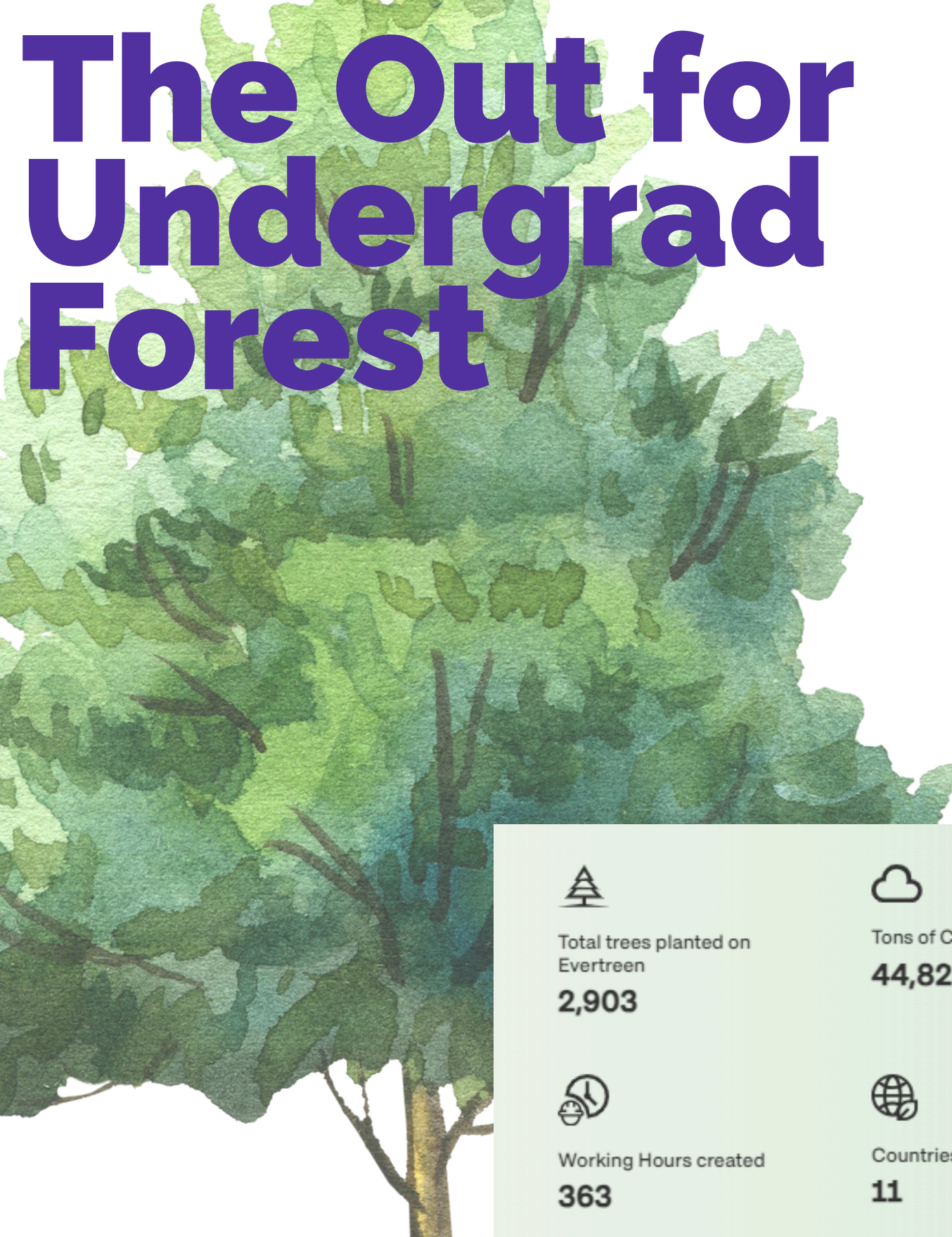


## Donate

Make a financial contribution, either one-time or recurring, at [www.outforundergrad.org/donate](http://www.outforundergrad.org/donate)



# The Out for Undergrad Forest



Total trees planted on  
Evergreen

**2,903**



Tons of CO2 being absorbed

**44,825**



Working Hours created

**363**



Countries made greener

**11**

Each year, O4U works through Evergreen to honor our commitment to sustainability as well as our volunteers and sponsors by planting trees on their behalf. The statistics above summarize the plantings comprising the O4U forest; learn more and/or visit our forest virtually at <https://evergreen.com/company/o4u>.



# Thank You



[www.ourforundergrad.org](http://www.ourforundergrad.org)



# Appendix and Year-End Financial Reports



# OUT FOR UNDERGRADUATE BUSINESS CONFERENCE INC.

## Statement of Activity January - December 2023

	TOTAL	
	JAN - DEC 2023	JAN - DEC 2022 (PY)
Revenue		
Admissions and Tickets	5,586.25	0.00
Sponsorship	1,782,854.82	1,907,718.53
<b>Total Revenue</b>	<b>\$1,788,441.07</b>	<b>\$1,907,718.53</b>
GROSS PROFIT	<b>\$1,788,441.07</b>	<b>\$1,907,718.53</b>
Expenditures		
CONFERENCE	1,233,784.35	1,336,568.93
EVENT APPS	72,538.40	84,972.75
LEGAL & PROFESSIONAL FEES	668,538.15	522,690.58
MARKETING & PROMOTION	105,367.44	97,457.35
OFFICE/GENERAL ADMIN	118,815.36	112,896.64
RETREAT	272,612.77	93,856.25
STRATEGIC INITIATIVES (restored) (deleted)		183,562.28
TRAVEL & LODGING	35,044.15	18,689.41
<b>Total Expenditures</b>	<b>\$2,506,700.62</b>	<b>\$2,450,694.19</b>
NET OPERATING REVENUE	<b>\$ -718,259.55</b>	<b>\$ -542,975.66</b>
Other Revenue		
Amex Discount (restored) (deleted)	322.02	43.91
Chase Redemption Credit		6,989.43
Dividends	30,401.05	
Donations	69,128.92	62,120.48
ERTC (restored) (deleted)	28,385.19	
Inkind Contribution/Donated Services	266,000.00	338,500.00
Interest Earned	13.17	49.17
<b>Total Other Revenue</b>	<b>\$394,250.35</b>	<b>\$407,702.99</b>
Other Expenditures		
Bad Debt		82,690.00
Donated Services Expense	266,000.00	338,500.00
Other Expense	4,257.78	
<b>Total Other Expenditures</b>	<b>\$270,257.78</b>	<b>\$421,190.00</b>
NET OTHER REVENUE	<b>\$123,992.57</b>	<b>\$ -13,487.01</b>
NET REVENUE	<b>\$ -594,266.98</b>	<b>\$ -556,462.67</b>