

Transforming One Million Lives

Why Canada Needs
Market-Driven Philanthropy

A VENTURE-PHILANTHROPY CASE STUDY

Ge
Shi
Do
FOUNDATION



The GeShiDo Foundation represents a stunning evolution in the business of philanthropy. Its bold, systems-level approach – combining risk-tolerant capital, community-led solutions, and measurable impact – is exactly the kind of thinking we need to tackle Canada’s most complex challenges. If you’ve ever said ‘we need to do philanthropy differently,’ this is what that looks like.

– Jim Hayhurst, Impact Advisor & Philanthropist

Authors: Danya Pastuszek, Sylvia Cheuy and Gena Rotstein

Reviewers: Surabhi Jain and Michele Fugiel Gartner

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Executive Summary

In communities across Canada, the evidence is undeniable: our current approaches to tackling mental health, food security, and housing are failing far too many people. The signs are everywhere. People's struggles stem from deeply flawed fragmented social systems and policies that have gone unchanged for decades and that fail to account for the fact that many people experience multiple crises all at once.

The Get S#!t Done Foundation (GeShiDo) is pioneering Canada's first public mega-philanthropy/venture philanthropy initiative, aiming to move one million Canadians from crisis to stability within three years. This case study examines the foundation's first year, focusing on addressing "wicked problems:" food insecurity, mental health, and housing instability, all interconnected and influenced by systemic issues.

GeShiDo recognizes that traditional philanthropic and government funding models are insufficient. Instead, they call for a transformative approach that uses multiple forms of capital beyond grants (including debt and equity) while fostering interconnected marketplaces of diverse actors to address root causes.

GeShiDo's hypotheses include strategically deploying various forms of capital; making grantmaking a "last-in" approach. The Foundation envisions adopting participatory decision-making to generate networked solutions. By engaging in a six-step process for fund allocation, industry experts and funders will actively develop this ecosystem.

These six steps emerged from a series of national focus groups and one-on-one conversations. Consultations revealed an urgency for change, desire for greater collaboration, a need to redefine risk, and a commitment to power-shifting. GeShiDo's framework emphasizes impact – on people, capital, funders, communities, systems, and collaboratives.

The foundation is currently in its first funding round, focusing on reducing depression and anxiety in 20-somethings through an integrated investment strategy. Moving forward, GeShiDo aims to operationalize its ecosystem building process, define investment criteria, and build collaborative partnerships, ultimately striving for a roadmap to transform millions of lives.

If Canada is to move beyond temporary fixes, it needs bold capital deployment, strategic collaboration and a commitment to funding initiatives that re-imagines how we support people in crisis.

Mega-philanthropy refers to charitable donations that are typically \$10 million or more to a single agency at a single time. It is about ambition – the pursuit of transformational change – rather than incremental progress.

Introduction

You can see it in most communities in Canada. Our current approaches to tackling mental health, food security, and housing are failing far too many people. Whether in a bustling city or a quiet town, the signs are everywhere. The sheer number and diversity of Canadians grappling with these challenges today cannot simply be attributed to individual choices. People's struggles stem from deeply flawed fragmented social systems, and transgenerational policies that are short-sighted by design, and have gone unchanged for decades; ones that fail to account for the fact that many people experience multiple crises at once, compounding their effects.

But what if we leaned into the innovation, ingenuity, and compassion that define our nation? What if we created adaptable ventures that truly support people in crisis – helping them not just survive, but find stability and create pathways of agency for people, and their communities to thrive? Imagine the ripple effects; individuals regaining their footing, contributing to their communities, strengthening neighborhoods, and fueling local businesses. The transformation would be profound.

This is the story of the Get S#!t Done Foundation (GeShiDo). What we learned through a year of engaging with investors, funders, and industry experts and what we see as next on the foundation's horizon.

At GeShiDo, we refuse to stand by and merely document the urgent need for change. Instead, we're taking action – mobilizing leadership, knowledge, and resources to launch **Canada's first public venture philanthropy initiative**. Our mission? To move **one million Canadians from crisis to stability within three years**. A bold goal, yes – but entirely achievable if we:

- **Centre this goal without wavering**
- **Mobilize catalytic amounts of capital** in pooled investments
- **Stay laser-focused** on our impact and adaptable in our approach
- **Map collective assets**, analyze gaps with a human-centered perspective that breaks free from sector silos
- **Engage those closest to the problems** in shaping decisions about how capital flows
- **Move** beyond traditional grants, aligning debt, equity, land holdings, and other innovative finance strategies
- **Invest strategically** in suites of complementary solutions, from neighborhood to national, at the scale the challenge demands
- **Foster collaboration and a sense of belonging**, ensuring every partner's contribution drives impact
- Create systems for **continuous learning** and **knowledge building**

Drawing from global venture philanthropies, as well as a year of insights from **75+ Canadian funders, investors, business leaders, and experts in food security, housing, and mental health**, this case study explores wicked problems, “marketplace philanthropy” and the state of Canadian “mega-philanthropy.” We detail:

- The **problem** we’re tackling
- Our **hypotheses** on what’s needed to address it
- The **methodology** we used to test those hypotheses
- The **assumptions** we made
- The **lessons learned** and implications
- The **path forward**

There’s no time for incremental change. It’s time to transform how and what we invest in. It’s past time to ensure that Canada’s communities are places where people don’t just get by – they thrive.

About Mega-Philanthropy

Canada’s failure to meaningfully address complex social issues isn’t just about gaps in policy or programming – it’s about the absence of mega-philanthropy. Defined as charitable donations typically \$10 million or more, mega-philanthropy is about ambition - the pursuit of transformational change rather than incremental progress.

Unlike traditional philanthropy, which often funds individual programs or short-term interventions, mega-philanthropy is designed to fuel system-wide change. It has the capacity to

reshape entrenched structures, catalyze breakthrough solutions, and drive lasting impact at the scale necessary to create opportunity for millions of our neighbors, family members, and fellow humans.

We don’t have a culture of mega-philanthropy in Canada, and the consequences are tangible. If Canada is to move beyond temporary fixes, it needs bold capital deployment, strategic collaboration, and a commitment to funding initiatives that reimagine how we support people in crisis.

The Wicked Problems: Food, Mental Health, Housing Security and Money

Wicked problems demand responses that entangle multiple perspectives and forces. They:

- Resist easy answers, asking us to navigate uncertainty rather than seek definitive solutions
- Hold inherent tensions, requiring approaches that blend opposing forces rather than choosing between them
- Are shaped by competing assumptions, making it difficult to pinpoint a singular cause
- Unfold unpredictably, making linear cause-and-effect thinking irrelevant
- Are paradoxical, requiring us to reconcile seemingly contradictory elements – each essential in its own way
- Are addressed through iterative exploration - testing, refining, and evolving a mix of better and worse strategies.

Horst Rittel and Melvin Webber, who coined the term, note that we can't "fix" wicked problems¹, but we can engage with them in ways that shift their trajectory.

¹ "Dilemmas in a General Theory of Planning" Rittel, Horst WJ and Webber, Melvin M. Policy Sciences, Vol. 4, No. 2 (Jun., 1973), pp. 155-169

Take the issues of food security, mental health and housing stability:

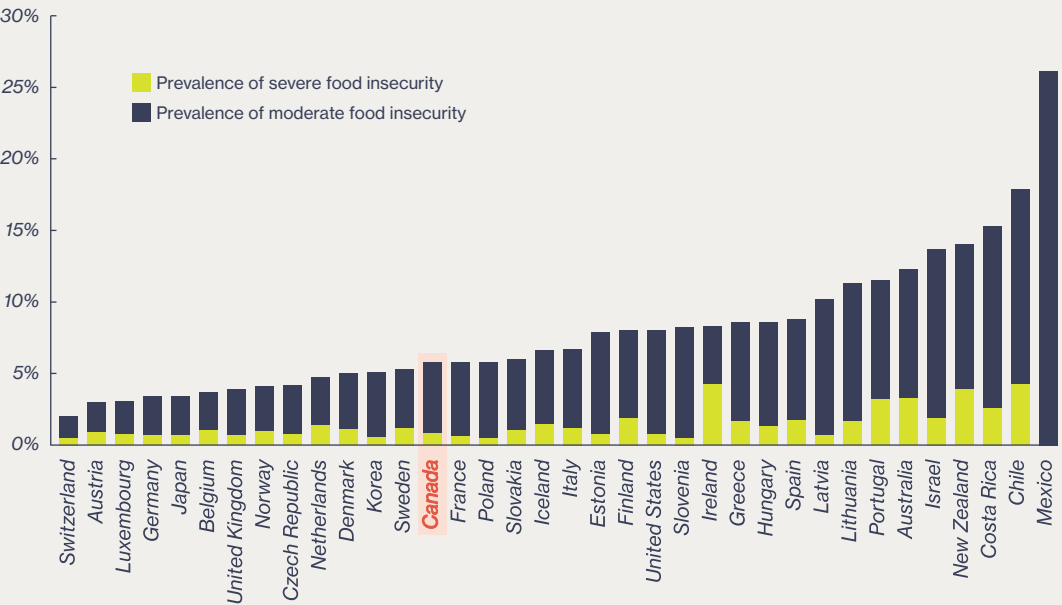


Food Security

Food security depends on food availability, affordability, cultural relevance, and nutrition. It is tied to agricultural sustainability, income inequality, supply chains, the commodities market, climate, transportation, and good jobs. Poor nutrition can worsen our physical and mental health, limiting our ability to work, fulfill our caregiving responsibilities or meet our housing expenses.

According to [The Maple Leaf Centre for Food Security](#), almost 9 million Canadians – 23% of families – experience food insecurity. That’s the highest number ever recorded. Foodbanks Canada’s [2024 HungerCount](#) found that in March 2024, the number of visits to food banks was 90% higher than the same month in 2019. The research revealed that one in three food bank users are children.

AVERAGE PREVALENCE OF MODERATE TO SEVERE FOOD INSECURITY ACROSS THE OECD AREA 2012-20



Canada ranks 14th of 35 OECD countries in the prevalence of moderate to severe food insecurity in 2018-2022, putting us behind Switzerland, Germany, Japan, the UK, the Czech Republic, Denmark, Korea, Sweden and others according to the OECD Report [Food Insecurity and Food Assistance Programmes Across OECD Countries](#).

Source: Food Insecurity and Food Assistance Programmes Across OECD Countries by OCED Publishing, Sept 2022, page 8 citing the FAO Food Insecurity Experience Scale: <http://www.fao.org/faostat/en/#data/FS>

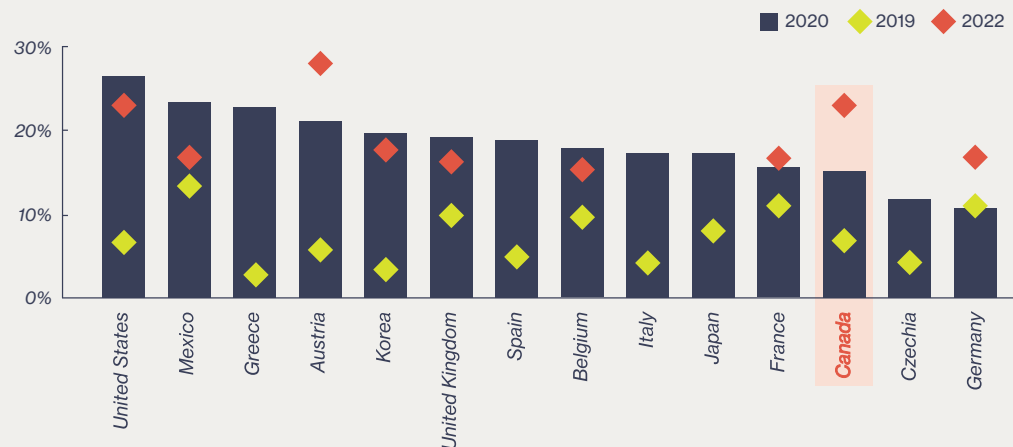


Mental Health

Mental Health is also influenced by social, economic, and environmental factors - the Social Determinants of Health. Emerging, enduring, and worsening crises - affordability, polarization, isolation, climate, and housing - are fueling poor mental health, which in turn makes securing stable housing and employment even harder. According to the Centre for Addiction and Mental Health, each year, one in five Canadians will experience mental illness. Low-income Canadians are 3 to 4 times more likely to report fair or poor mental health. And Government of Canada data shows that between 2018 and 2024, opioid-related emergency room visits have increased by 135%.

The COVID-19 pandemic fueled significant increases in anxiety and depression in all OECD countries, but Canada's 2022 rates were the highest among OECD countries, but Canada's 2022 rates were among the highest in all OCED countries - second only to Austria.

NATIONAL ESTIMATES OF PREVALENCE OF DEPRESSION OR SYMPTOMS OF DEPRESSION 2019-22



Source: OECD Mental Health

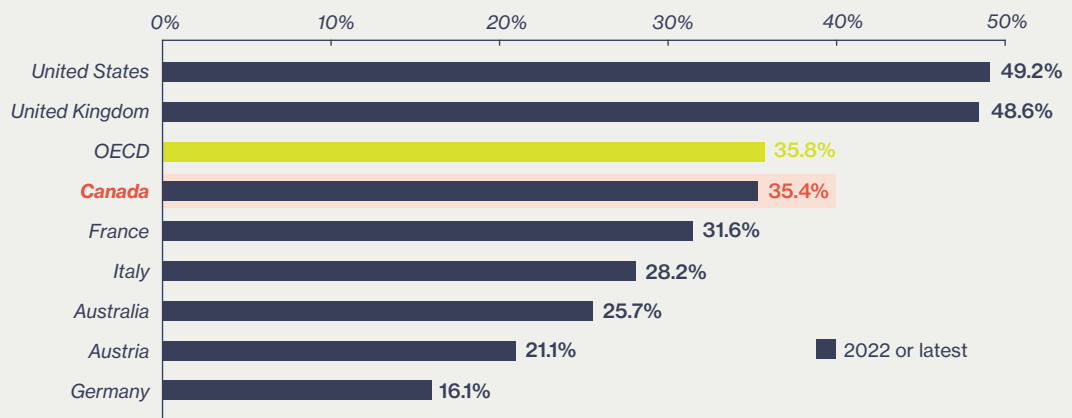


Housing Security

Housing - which is dependent on income, access to financial capital, real estate markets, tax structures, development restrictions and more - is in crisis in most Canadian communities. In 2023, the [Bank of Canada Index](#) reported housing affordability to be at its worst levels in 41 years, while a [2023 RBC Report](#) projected that Canada's shortage of rental housing could quadruple by 2026. Similarly, a [2024 StatsCanada Report](#) found that 45 percent of Canadians are very concerned about housing affordability. 35 percent report that their household has had difficulty paying for transportation, housing, food during the past 12 months.

HOUSING COST OVERBURDEN RATE

Share of low-income private tenants spending more than 40% of income on rent, 2022 or latest



The [OECD affordable housing database](#) reveals that the percentage of low-income private tenants paying more than 40% of their income on rent in Canada is 35.4%. Only the United States and the United Kingdom have higher percentages of residents in this debilitating situation.

Source: OECD Affordable Housing Database, indicator HC1.2 Housing costs over income

“We built bigger houses for smaller families,” says Pete Bombaci of the GenWell Project, a nonprofit focused on human connection. “Then we built taller fences to block us off from our neighbours; built in home movie theatres and the automatic garage doors. Then, we gave ourselves technology that could absorb more and more of our time. Everything we’ve done over the last 60 years created the isolation we’re now waking up to.”

– The Giving Report (CanadaHelps)



Money

We also have a wicked money problem. It shows up in four distinct ways that limit our effectiveness in addressing the nation's current housing, mental health and food security challenges.

Problem 1: Canada's private foundations don't hold all that much money – and much of it is not actually available for use.

In 2021, according to the [Philanthropic Foundation of Canada's Landscape Report](#), private foundations in Canada held \$87.14 CAD billion in assets, and donated \$5.45 billion. A significant portion of these funds are locked in Donor-Advised Funds, with Carleton University researcher Keith Sjögren noting that Donor-Advised Fund assets have grown 20% in five years, largely within financial institutions and advisor networks.

While \$5.45 billion may seem significant, it is considerably less than other G7 countries.

FOUNDATION ASSETS IN G7 COUNTRIES (USD BILLIONS 2021)

Category	Assets (USD)
Canadian private foundation assets	≈ 101 billion
OECD (G7) private foundation assets	≈ 2 trillion
Global private foundation assets	≈ 3 trillion
Canadian private foundation disbursement	\$7.4B

Note: 2021 conversion uses ~0.75 USD per 1 CAD.

Sources: OECD.org in conjunction with, StatsCan and "Foundations Underpin the Structure of Canadian Charities," Jan. 15, 2025, [Policy Options](#), by Sara Krynitzki

Recognizing that various capital sources exist, progress on food security, mental health and housing **remains overly dependent on charitable grants**. These funds alone cannot meet the urgent need for patient, flexible capital in quantities matched to the scale of the demand. In large part this is due to the many dollars held in charitable foundations and donor advised funds are isolated from our food, housing, and mental health crises.

What's more, according to [Future of Good's 2024 Equitable Funders Report](#), only 8% of Canadian grantmakers provide core operational funding, and 89% do not grant beyond one year.² The result is that our current approach to philanthropy mismatches capital to opportunity. Philanthropic assets alone cannot catalyze lasting systemic change.

² Furthermore, for every \$100 donated to a charity, seven to 30 cents goes toward supporting Black charities, and 0.5% of charitable funds are granted to Indigenous groups (New Power Labs/ Labo Pouvoirs Innovants).

Problem 2: Financial structures limit the effective deployment of capital resources.

This problem presents itself right at the start of the philanthropic transaction - when tax credits are issued and organizational policies are developed. Billions of dollars sit in corporate structures, where tax benefits are granted upfront (at time of deposit into the foundation) rather than upon actual deployment toward impact (disbursement into the charitable sector). This results in funders benefiting from depositing funds to shore up their foundations while the charities that are dependent upon those funds have to wait for the donor to determine the timing, as opposed to the need in the market setting the time horizon.

What's more is Canada's lagging investment in venture capital is limiting funding for transformational innovation.

TOP COUNTRIES BY VENTURE CAPITAL FUNDING VS. POPULATION IN 2024 (USD)*

Country	2024 Deal Value	Population	VC Funding per Capita
Singapore	\$5.1B	5.8M	\$865
United States	\$210.4B	345.4M	\$609
Sweden	\$4.9B	10.6M	\$463
Switzerland	\$3.5B	8.9M	\$392
Israel	\$3.6B	9.4M	\$385
United Kingdom	\$19.4B	69.1M	\$281
Denmark	\$1.2B	6M	\$202
United Arab Emirates	\$2.1B	11M	\$193
Canada	\$7.4B	39.7M	\$186
Finland	\$1B	5.6M	\$173

*Limited to countries with at least \$500 USD million in deal value

Source: [Which Country Has the Most Venture Capital per Capita?](#)

Problem 3: Government spending decision making.

In 2022, the Government of Canada invested approximately \$190 billion to address housing instability, food security, and mental health challenges. Despite the scale of this spending, its limited impact stems from the way funds are deployed. Governments often allocate short-term resources that inflation quickly outpaces, while rising costs further erode their effectiveness. Fragmented agencies and sectors, combined with incentives focused on outputs (e.g., number of people served) rather than outcomes (e.g., meaningful systems change), weaken the overall strategy. Additionally, many solutions fail to prioritize the most vulnerable populations. As a result, poverty rates and the state of the mental health system have remained largely unchanged over the past three decades.

Securing the money is generally costly, competitive and time-intensive, and once pledged, accessing working capital does not flow quickly.

Problem 4: Mega-philanthropy requires strategic asset management.

We don't have a culture of mega-philanthropy in Canada.

Mega-philanthropy is defined as a single gift of \$10 million+ at a single time, to a single organization (or cluster of agencies) excluding universities and hospitals. It is meant to activate change, scale a solution or improve operational efficiencies across an issue area.

Mega-philanthropy requires a coordinated approach to asset management and deployment. What this means from a philanthropic perspective is the need for these assets to include:

- Diversified portfolios aligned with social objectives
- Flexibility to invest in high-risk ventures (e.g., startups, catalytic funds)
- Capacity-building for investees to utilize alternative financing

Additionally, these venture investments must work alongside grantmaking to scale what's working. Wealthy Canadians invest heavily in for-profit ventures, with family offices allocating over 40% in private equity and hedge funds.³ Unlocking dormant philanthropic capital while leveraging venture investments would enable Canada's social innovation ecosystem to thrive.

"As an industry expert, I believe that empowering those with direct, on-the-ground experience to guide the use of capital is essential. We see the challenges, nuances, and opportunities firsthand, and oftentimes have our own lived experience within these challenges, giving us a deep understanding of the communities we serve. Funders provide the fuel, but industry experts know how to drive the vehicle toward meaningful outcomes. Collaborative decision-making ensures that capital is used in ways that truly address the needs on the ground."

– Nikita Scinger, CEO, Fresh Routes

³ UBS Global Family Office Report 2024, family offices worldwide allocate an average of 35% to private equity and 8% to hedge funds. This totals 43% of their portfolios dedicated to these alternative investments. Notably, North American family offices tend to have higher allocations, with 35% in private equity and 8% in hedge funds, summing up to 43%.

Family offices and Ultra-High Net Worth Canadians invest significant amounts of money in for-profit ventures.⁴ Given this, it makes more sense to leverage these venture investments alongside grantmaking. Doing so allows us to scale solutions, meet the social needs of Canadians, ensure that viable organizations gain the capacity and runway to operate, and continue growing Canada's innovation and entrepreneurial ecosystem.

According to CG Wealth Management:

- To join the wealthiest 1% in Canada, an individual requires about \$9,963,458 CAD (\$7,210,000 USD).
- Around 764,033 Canadians (2% of the population) hold between \$1.39 million – \$6.95 million CAD (\$1 million and \$5 million USD)
- Approximately 91,823 Canadians (0.25% of the population) have a net worth between \$6.95 million – \$41.69 million CAD (\$5 million and \$30 million USD)
- Ultra-High-Net-Worth: About 10,395 Canadians (0.0002% of the population) hold over (\$41.69 million CAD (\$30 million USD) in assets.

In 2018, liquid assets accounted for 81.7% of high net work individuals' total investments, encompassing equities, mutual funds, and deposits. This equates to approximately \$3 Trillion - or 25% of Canada's total wealth.⁵

If we consider liquid assets, Ocorian, a multinational private trust company, reports that family offices globally are increasing their investment allocations into real estate and private equity by as much as 50%. While Europe and the UK lead this trend, it follows that given Canada's current position in relation to the US global pressures, that it too will have to start investing in its own private markets.

The IMF, reports that the restrictions associated with private equity and private credit reduce flexibility and liquidity and access without commensurate return relative to public markets. It's no wonder that these wicked problems are not being addressed, because one of the key resources to identifying solutions to these issues is inaccessible.

As our examination of the four wicked problems reveals, there is considerable room for innovation in the sector. The absence of mega-philanthropy in Canada has tangible consequences. The absence of coordinated investment capital has tangible consequences. The lack of market-driven solutions paired with charitable sector knowledge has tangible consequences. **It is time that Canada moves beyond temporary fixes and embraces bold capital deployment.**

The GeShiDo Foundation challenges rigid funding structures, advocating for integrated suites of solutions combining non-profits and for-profit enterprises to drive meaningful impact.

⁴ Claire Van Wyk-Allan of the Alternative Investment Management Association, "In Canada, family offices allocate approximately 30% to 50% of their portfolios to alternative investments, with 24% in private equity, 16% in hedge funds, and 10% in private credit."

⁵ Wealth Landscape in Canada: Market Sizing and Opportunities.

GeShiDo's Hypotheses

We need a new way of actioning our wicked problems.

GeShiDo rethinks capital flow across industries, explores management vehicles, and promotes integrated solutions involving both non-profits and for-profits. We have five operating hypotheses.

Hypothesis #1 | To Enable Systemic Change, Investors Must Deploy Multiple Forms of Capital

Solving social challenges at scale requires a strategic redirection of social, human, technological, cultural, and financial capital. Much like angel investors who strategically support for-profit startups, funders committed to transformational change must apply a range of capital types over the long term. Their support should span every stage of venture development and extend to ventures that have traditionally been overlooked by mainstream investment channels.

Canada's nonprofit and charitable sector must be viewed as capital contributors too. They play a critical economic role, contributing 8.7% of GDP, employing one in ten Canadian workers, and mobilizing 41% of Canadians as volunteers ([Imagine Canada](#)).

Limiting social challenges to a single corporate structure or to a single class of assets hinders real problem-solving.

“Foundations create a unique value when they apply their assets of risk tolerance, long(er) life and independence of thought and action to the challenges we face as a society. We need foundations because when they take risks, hang in for the long term with their support and choose to act on the complex problems we face...when they become crucial agents and sources of creativity and innovation for society.”

– Hilary Pearson, From Charity to Change

Hypothesis #2 | Grantmaking Should Be “Last In”

At present, foundations in Canada are required to deploy only 5% of assets annually, leaving 95% available for alternative investments when it comes to accelerating societal progress. This capital should be leveraged strategically through: alternative investments, debt financing, catalytic investments, low-interest loans, pooled funds, equity stakes, and joint ventures – rather than sitting in mis-aligned investments or being deployed in a series of siloed, short-term grants.

By expanding the role of foundation assets beyond grantmaking, funders can unlock capital in ways that drive innovation, sustainability, and measurable impact while at the same time growing the principal of the foundation. By shifting the perspective on what the 95% of the capital can be used for, we are better able to put that money to work for the foundation and ultimately the ecosystem that is being invested in.

Hypothesis #3 | It Takes Villages

Walk around most Canadian communities and you'll see brilliant people leading responsive initiatives to address the impacts of food insecurity, housing instability, and mental health. Unfortunately, these efforts are often siloed, poorly celebrated, and under-resourced.

To address complex interconnected issues we need to invest in marketplaces. Networks of organizations, stakeholders, and resources designed to identify root causes and coordinate suites of solutions. We need to move away from "us versus them" approaches into ones that create opportunities for everyone in our places and systems.

We need to understand how complex issues manifest at different levels – local, regional, national, and international. And then coordinate across scales for integrated and impactful responses.

We need to get rid of rigid conceptions of what each sector offers, so that we can move toward creative ventures organized around relationships and results. As described by ORS Impact and Spark Policy institute in their landmark research, "[When Collective Impact has an Impact](#)", population-level change is accelerated if all actors in an ecosystem are:

- Committed to a shared, ambitious goal
- Clear on the most powerful roles they can play to achieve that goal and
- Structured to revisit these roles as context and relationships inevitably change

Similarly, Mark Cabaj, Tamarack Associate and founder of Here 2 There Consulting, noted, "Communities across Canada have shown that achieving impact requires a strengthening of leadership capacity, support for niche innovations, a focus on changing systems, a commitment to shifting public awareness and culture and an ability to navigate the broader landscape."

We need to consider entanglements, co-benefits and spill overs. There's a need for new frameworks to address these issues in a non-fragmented way.

When we put things in buckets, we miss their intersections.

– Participant, GeShiDo's Funders' Roundtable

Hypothesis #4 | Villages Must Be Connected

Effective field builders accelerate place-based progress, network places together, enhance collaboration across scales, spread knowledge, advocate for policy and other systems level changes, shift mindsets to create powerful new narratives. They also elevate ambitious goals, advocate for systemic change, and support long-term strategies through coordination and shared resources.

Looking south of the border, think tanks, consultancies and foundations share a similar view. One such agency [The Bridgespan Group](#), a non-profit management consulting firm, notes, we need more fulsome investments in these field builders, "Through field building – and related concepts such as ecosystem development, collective social innovation, system orchestration, collective action, and network weaving – funders and field catalysts can make important contributions to unlocking population-level impact and achieving equitable systems change."

Hypothesis #5 | These Marketplaces are Participatory

As demonstrated by numerous participatory grantmaking approaches (like the one in [Ontario's Peel Region](#)), developing suites of strategies that are responsive, sustainable, and impactful requires engaging those closest to the issues. This includes potential investees allocating capital among themselves to meet shared goals. This approach holds the marketplace accountable, enhances investment transparency, and shifts power to people kept from opportunity to shape their own solutions. It minimizes the risk that community-driven initiatives aren't overlooked, leverages community assets that outsiders often do not see, and fosters knowledge sharing, coordination and capacity-building between actors in those communities, and builds infrastructure to navigate future challenges.

Flexible, long-term, adaptive partnerships accelerate solutions tailored to local needs.

“How can philanthropy and social impact investing collaborate more effectively to support the scaling of bold innovations?”

– Participant, GeShiDo's Funders' Roundtable

GeShiDo's Approach

Enter GeShiDo Foundation.

While the venture-philanthropy approach that GeShiDo is promoting has been tested in other countries (including by [The Audacious Project](#), [Blue Meridian Partners](#), and [Lever for Change](#)), it is new in Canada (a national search revealed only one other public Canadian foundation – based in Iqaluit – that has an Industry Expert accountability structure similar to the one GeShiDo holds).

GeShiDo pools and deploys diverse types of financial capital to fund an aligned set of strategies focused on tackling wicked problems like mental health, food security, and housing. It embraces venture philanthropy and mega-philanthropy principles and de-risks these investments for the donor through its due diligence process.

GeShiDo invests in ecosystems that convene and facilitate a diverse network of funders, industry and experience experts in a process of collective problem-solving and innovation that is proven to be the most effective way to address the complex, interconnected “wicked” problems of food security, mental health and housing.

GeShiDo collaborates with funders and industry experts to carry out due diligence through six steps that actively address the Wicked Problems of food security, mental health, and housing:

Step One | Framing Questions

How an issue is framed shapes how people understand and collaborate, influencing both problem-solving and solution design. Effective framing emerges from rich dialogue across sectors, sparking innovation and strengthening existing programs. GeShiDo's process begins by convening funders and investors to define the issue that industry experts will mobilize around.

Step Two | Proposal Solicitation, Screening, and Curation

GeShiDo solicits proposals from solution implementers (for-profits, non-profits and individuals), narrowing the selection to roughly 2/3 of the submissions. Instead of investors alone making decisions, a diverse community of industry experts - those who design and coordinate the interventions trained on the issues - considers the proposals. These experts take a holistic view, collaboratively determining how best to allocate resources to tackle root causes, leverage existing assets, and implement mutually reinforcing strategies that generate measurable impact.

To make decisions, industry experts consider:

- **Context.** What holds the wicked problem in place? What's our shared understanding of the dynamics, challenges, and enablers within the ecosystem?
- **Audience.** For and with whom are we designing solutions? What are their needs, assets, and hopes?

“We no longer accept that organizations solving complex social problems should operate on shoestring budgets. We also believe that for-profit and non-profit partnerships are crucial to achieving desired social outcomes, not just charitable solutions.”

-GeShiDo Foundation Board of Directors

- **Scale.** At what scale are we accountable to impact? What are the unique characteristics of the “place” where the ecosystem will live?
- **Feasibility.** What kinds of partnerships, strategies, and capital will catalyze change? What role can we play in shaping or influencing policy, even if indirectly? What learning questions will guide the work, and how will we make sense of the data we collect to support our relationships and results? Does the “team” have the skills, capacity & knowledge to implement the solution?
- **Impact.** How will we make sense of success and failure, and what support is needed from funders to do that? How might the solution contribute to the field?

Step Three | Evaluation Cohort Formation

Driving meaningful impact requires continuous learning, adaptation, and iteration. This demands to infrastructure to track progress, capture insights, and engage in ongoing cycles of improvement ensure solutions remain relevant, effective, and responsive to those facing the greatest barriers. To prioritize transformation over rigid compliance and reporting, the ecosystem must contribute the necessary technology, tools, and data to:

- **Plan** a suite of strategies designed to create change
- **Test** these strategies in real-world conditions
- **Reflect** on impacts early and often – openly, collaboratively, and without defensiveness or blame
- **Adjust**, abandon, or continue acting based on insights

At this stage, a diverse group of funding applicants review each other’s proposals, map how their work fits within the broader ecosystem to maximize collective impact.

Step Four | Funding Allocation

The reviewers make funding and investment allocation recommendations to the Board. GeShiDo leverages all of the capital deployment vehicles available – not just grants – ensuring capital is sufficient for the full length of time needed to achieve transformational change. A minimum of 5% of the fund will be deployed as grants. The marketplace decides who gets what types of funding, when and how accountability will be managed.

Step Five | Ecosystem Deployment

Funded initiatives are implemented within a collaborative learning framework that fosters continuous improvement. GeShiDo and its investors take an active role – much like angel investors in startups – engaging directly with investees to support their success. This close involvement provides funders with real-time insight into each agency, allowing them to strategically leverage additional assets such as networks, expertise, and time to maximize impact.

Step Six | Knowledge Sharing

Insights on what is working – in process and outcomes – is shared in multiple formats to encourage the spread of promising processes and suites of solutions.

**“How do you
make sure
there's
appropriate
recognition...
so people do
see, yes, it's
a collective
success?”**

– Karla Thorpe,
Mental Health Commission of Canada

Validating this Model

During the last three months of 2024 and the first three months of 2025, GeShiDo convened in-person and virtual group conversations with more than 75 funders and 30 industry experts from coast to coast to coast inviting them to challenge and refine GeShiDo's planned hypotheses and approach. A full list of participants is included at the end of this case study.

During these discussions, participants:

- Shared perspectives on how philanthropy might generate a greater impact
- Identified what might be needed for funders, investors, communities and industry experts to collaborate efficiently and effectively to develop high-impact solutions

The funder/investor conversations were led by James Staunch, formerly of the Mount Royal University Institute of Community Prosperity and Jane Bisbee, former Executive Director of the Social Enterprise Fund.⁶ Sharing their insights as grantmaking managers for community foundations, the head of a private foundation, and as academic researchers on philanthropy, they reinforce that mission-aligned investment works. As Jane pointed out in one session, “It’s time to give non-profits the financial tools they need to succeed, recognizing them as a core driver of economic and community development. Canadian funders and investors need to remove the low-risk burden on charities to allow for venture capital and debt tools to be leveraged.”

The eight-month “listening tour” on mega-philanthropy and marketplace philanthropy culminated with virtual gathering of industry experts from across Canada. These experts represent diverse perspectives and expertise:

- emergency food providers and coordinators of food justice coalitions
- service providers working across the housing continuum
- land trust coordinators
- mental health prevention and promotion professionals
- stewards of nonprofit chambers
- social entrepreneurs and coordinators of local solutions
- business owners
- government agency/ministry representatives

Sharing examples of dreams and strategies that could effectively address the three inter-connected issues of mental health, food security and housing, participants were keen to learn from one another ultimately leading to explorations around nation-wide scaling of solutions.

⁶ Under Jane's leadership, the Social Enterprise Fund invested \$90 million into 110 projects, earned \$15 million in interest, and maintained financial sustainability—all while making a real community impact.

Funders and industry experts consistently highlighted recurring themes during their conversations. While they aligned on several issues, they also brought differing perspectives to the table. These insights reveal the need for more opportunities for these two groups to collaborate and learn from one another – reinforcing the value of the GeShiDo process.

Urgency and Accountability

Funders and Investors spoke of:

- Wanting to deploy capital more quickly to support systemic change, and investment in structures that help assess what change is happening, not just what outputs are produced
- A sense of urgency about rethinking traditional grantmaking models and shifting towards more dynamic tools like impact investing, equity investments, and using 100% of assets for impact
- A desire to blend philanthropic and private capital, leveraging both grants and investments for systemic change
- A commitment to reducing bureaucracy, increasing trust in grantees, and simplifying application processes
- A willingness to share lessons learned through their decades of involvement in philanthropy about being a catalyst for bold experiments in ways that ensures innovation does not stagnate

Grounding in their experience and relationship with movements, organizations, and the knowledge of experience experts, participants spoke of:

- The imperative to move beyond short-term crisis management towards long-term, systemic solutions
- The need for family foundations and family offices to make decisions on grants and investments within weeks - not quarters or years
- Strong support for GeShiDo's bold, action-oriented ethos to "Get Sh#t Done" as refreshing and energizing
- Their support for the need to embrace an ecosystems lens and the development of aligned suites of initiatives
- The timing being "right" for this kind of collective response
- The need for disaggregated data at multiple scales to gain better insight into the interconnections across the deeply linked issues of food, housing and mental health

It is clear that funders and industry experts both feel a sense of urgency to address systemic challenges, though, not surprisingly, they approach it from different perspectives. Industry Experts, grounded in direct experience, often experience a strong need for immediate action. At the same time, they know the limitations of short-term thinking and action and are eager to invest in working collaboratively with funders, investors and one another to discover long-term, systemic solutions as well.

Funders actively balance urgent demands with strategic decision-making, keeping overall portfolio performance in focus. Many emphasize a strong commitment to move beyond traditional grantmaking by exploring impact investing, equity stakes, and process improvements that boost efficiency. However, entrenched funding models – typically marked by lengthy grant applications and outdated practices like misaligned decision-making cycles – still dominate the landscape. Disconnected reporting requirements further complicate efforts to drive meaningful change.

GeShiDo has its own example of the consequence of the lack of alignment between traditional funding models and practices, and the advancement and funders' desire to deploy capital more quickly to support long-term systemic change efforts. Since opening GeShiDo's own funding round in October 2024, we secured our first \$3 million pledge by January 2025. However, a pledge is not working capital. In our follow-ups with funders, we have learned that, in spite of a desire to deploy capital quickly, **even when presented with a vetted fund of investment-ready projects, funders have been unable to shift their funding cycles to align with the investment timeline.**

The conversations reveal how misaligned funding timelines and internal grantmaking protocols create ripple effects that hinder efforts to tackle wicked problems. Funders must openly acknowledge these impacts and take steps to align their practices with the realities of meaningful disruption.

Collaboration and Ecosystem Building

Ecosystem building emerged as a second shared priority identified by funders and industry experts. The funder and investor groups spoke of:

- A desire for more collaboration, learning and co-investment across foundations
- The need to move beyond funding individual organizations to building scalable, replicable, suites of aligned and coordinated strategies
- A desire to learn from, be in relationship with, and co-create solutions with experiential and industry experts

The importance of embracing an ecosystem approach was certainly echoed as part of the Industry Expert conversation. The themes emerging from the conversation included:

- Excitement about GeShiDo's blended financial capital strategies and their potential impact
- Recognition that rigorous partnerships can unlock aligned resources and drive greater systemic change
- Urgency to break sector silos and integrate strategies, systems, and leadership across disciplines
- A need for relational, data, communication, and coordination infrastructure to sustain effective coalitions
- The challenge of scarcity mindsets, which discourage collaboration, financial risk-taking, and credit-sharing
- Awareness that systemic change takes time, but that agile levers can accelerate impact
- Wanting funders to move beyond grantmaking, unlocking trapped capital through investment tools like venture funding and debt instruments

- Shift from local-only focus - seeing national-scale investments* as viable and essential for broader impact

Support for an ecosystem approach was shared by all but the focus of the approach from each group varied. Funders and investors were most interested in an ecosystem view of the philanthropic landscape and opportunities to co-invest and coordinate investments across foundations.

Industry experts value an ecosystem approach as an opportunity to break sector silos and promote holistic solutions. This in turn will facilitate the development of integrated solutions across disciplines. Both groups agreed on the importance of trust-based relationships and co-creation with those experiencing housing insecurity, food instability, and mental health challenges.

Hearing this need, GeShiDo adjusted its operating budget to allocate 10% of raised funds to support relationship-building across cohorts. By investing in its own infrastructure, GeShiDo aims to demonstrate that meaningful coordination requires investment alongside direct programmatic efforts.

Defining and Prioritizing Risks

Both funders and industry experts seek to redefine risk. For funders and investors discussion of risk centres on financial risk and the need to create more courageous, risk-tolerant financial strategies. This includes:

- Recognizing the value of multi-year grants (like patient venture capital) which allows bold experiments to run their course and prove impact
- The need to name the less commonly deployed levers of change (e.g., policy engagement, shareholder activism etc.) that require vulnerability and discomfort alongside structural and administrative adjustments

It was noted that, for these funders and investors, risk is narrowly focused on financial risk. However, there are other risk considerations that have equal or more impact on the outcome of a solution. These risks confront frontline workers, vulnerable individuals and historically excluded communities.

While funders expressed strong emotions, values and commitments related to risk (e.g. courage, curiosity, and trust) the traditional funding processes, structured by committee reviews and calendar cycles, remain the default mechanism. These traditional funding processes work against the type of bold, coordinated action that both funders and industry experts recognize as necessary in order to meaningfully address the impacts of the issues that are affecting too many Canadians.

As a direct result of the inability of funders and investors to address their inflexibility of current allocation processes GeShiDo was unable to close its first fund on its anticipated timeline (June 2025). This in spite of plans to mitigate the concerns raised by funders and the 150+ years of experience in philanthropy, technology, finance and business represented in GeShiDo's Leadership Team and its Industry Experts.

If it moves into implementation, GeShiDo will focus on utilizing a risk framework that resonates with both funders and industry experts, moving away from risks inherent to our current models and toward ones consistent with mega-philanthropy approaches.

Power Shifting and Equity

Funders and Industry Experts alike emphasized the need for a power-shift in philanthropy, with funders advocating for community-led decision-making, and industry experts highlighting ecosystem-based, participatory solutions that drive systemic change. While perspectives varied on implementation, the discussions reflect a shared commitment to rethink traditional models and foster more collaborative strategies for lasting impact.

Shifting power also requires internal adaptation within funding institutions. Like many large-scale initiatives, GeShiDo encountered the natural challenges of organizational inertia, where adjusting existing investment models takes time. Decision-making processes – particularly around multi-year commitments – continue to follow structured cycles, slowing capital deployment.

These discussions underscore the need to bridge differences in language and perspectives across sectors, ensuring that collaborative work aligns with both marketplace needs and investment readiness. Future engagement: GeShiDo will continue to explore ways to illustrate shared time horizons and define actionable paths to investment that work for all stakeholders.

Summary of Learnings

Consultations affirmed the need for collaborative approaches that deploy multiple forms of capital across integrated solution sets. Funders and industry experts expressed a shared desire to act quickly and strategically, but longstanding habits rooted in traditional philanthropic models continue to pose challenges. The insights they offered provide actionable guidance for refining GeShiDo's framework and operating principles, outlined on the following pages.

“We’re caught up in managing crises...we need to look to deeper systems work.”

– Participant, Industry Experts' Forum

GeShiDo's Results Framework

Impacts on people	<ul style="list-style-type: none"> • Lives transformed via improved access to food security, housing stability, and mental health • Given the foundational role of income in well-being - growth in living wage, minimum wage, and reduction in rates of deep poverty as critical indicators of progress • Individuals self-reporting their movement toward stability
Impacts on capital	<ul style="list-style-type: none"> • \$ blended and deployed, to ecosystem (not project-based) solutions • Private capital mobilized to develop and scale social impact solutions
Impacts on funders	<ul style="list-style-type: none"> • Strategic learning and collaboration • Freedom to experiment • Contribution to systemic change as well as changes within their own foundation grantmaking and investment strategies and processes
Impacts on communities	<ul style="list-style-type: none"> • Coordinated solutions • Enhanced capacity
Impacts on systems	<ul style="list-style-type: none"> • Policy shifts • Changes in practice • Evidence based changes in the flow of resources and data • Changes in attitudes and behaviours
Impacts on collaboratives	<ul style="list-style-type: none"> • Ecosystem development • Growth in trust between collaborative partners • The creation of new relationships and connections and the quality of those relationships

Storytelling

Industry experts stressed the role of stories as vehicles for translating complex ideas into actionable knowledge. They spoke to the importance of:

- Translating impact into language that decision-makers and communities can understand
- Aligning data collection with storytelling and advocacy, and,
- Being thoughtful and inclusive about attribution
- Show a return on investment – either social and/or financial.

Principles

The conversations with funders and industry experts also provided input to help shape a set of principles they believed to be important in guiding the implementation of GeShiDo's model.

Here are the five actionable principles, tied to our initial five hypotheses:

1. **Mobilize Diverse Forms of Capital.** Leveraging social, human, technological, and cultural capital. Embrace long-term, flexible contributions across all stages of development.
2. **Rethink Grantmaking as a Strategic Tool.** Deploy catalytic investments, debt financing, equity stakes, and joint ventures and make funders active participants in driving transformative results.
3. **Build Interconnected Marketplaces.** Look beyond conventional strategies to build networks of organizations, stakeholders, and resources that identify root causes and implement mutually reinforcing strategies. Break down silos to leverage existing assets and maximize co-benefits across interconnected systems.
4. **Shared accountability for systemic change.** Align efforts across sectors and scales - with support from field builders - to achieve impact at an unprecedented scale, ensuring collective responsibility for results.
5. **Embrace Participatory Decision-Making.** Ensure those closest to the challenges shape solutions, driving meaningful and sustainable change through inclusive design and implementation. Maintain fluidity in leadership and contributions.

Where We Are Today

GeShiDo's first round of funding, focuses on a single issue to test and refine its model.

To measure impact, GeShiDo's first fund is tackling a critical question – **what if we could significantly reduce depression and anxiety in 20-somethings? How would that transform our communities?**

We selected this issue for three key reasons:

1. Extensive data on youth mental health provides an industry-accepted benchmark, minimizing the need to expend capital on additional market research.
2. Mental health challenges, affecting both individuals and caregivers, are a leading contributor to GDP loss in Canada.
3. Research shows that fostering community spaces is one of the most cost-effective ways to reduce depression and anxiety.

Knowing this about the mental health impacts we could then turn to the housing component. Research highlighted by Robert Barnard, CEO of Toboggan Flats, shows that moving 20-somethings from their parents' basements into urban co-living spaces dramatically reduces depression and anxiety while boosting productivity and social contributions. Purposeful housing design is a more cost-effective solution than letting mental health challenges escalate into costly medical and social service interventions.

Alongside innovative co-housing solutions, we are investing in:

- Toboggan Flats to implement a co-living model as an anchor investment (catalytic financing – tangible asset in the form of a building)
- A Canadian tech company for roommate matching (equity investment)
- Fresh Routes or a similar nonprofit offering pop-up grocery stores (debt or grants investments)
- A Community Hub/Arts Organization fostering socialization and connectivity (varied funding approaches)
- Emergency shelter capacity building support (grant as well as leverage the Toboggan Flats and Tech company expertise).

This first funding round tests whether the right cohort of organizations can maximize capital to drive success and scale.

This set of investments validates the themes from the conversations with funders and investors.

Minimum investment:
\$3,000,000

Type of investment:
Charitable donation

The goal: **move one million Canadians from crisis to stability in three years.**

Going Forward

In 2022-23, the Canadian government allocated over \$190 billion to address the challenges of mental health, housing and food security. On Giving Tuesday of the same year, individual donors contributed \$3.1 billion to these vary issues via related charities.. If unrestricted money alone could solve these issues, they wouldn't persist.

Food security, mental health, and housing are deeply interconnected, shaped by policies, practices, and beliefs about who deserves a good life. Tackling them requires more than financial investment – it demands coordinating capital, financial industry levers to be applied to philanthropic resources, respect for those living these realities, bold cross-sector leadership, adaptive systems, a willingness to share decision-making authority, and a commitment to innovate.

This is GeShiDo's potential: unlocking diverse forms of capital, integrating sectors into holistic, human-centered ecosystems, and entrusting local practitioners – trusted and experienced in driving systemic change – to curate solutions. It reimagines all tools of philanthropy, from grants and investment to capability building, policy advocacy, and narrative shaping, as catalysts for measurable, wide-scale impact.

Yet, until Canadian foundations and investors rethink risk and embrace new operating models, transformative philanthropy – like GeShiDo's market-driven investment approach – will struggle to gain traction. If this shift does not happen, countless Canadians facing crisis will continue to lack access to coordinated solutions designed to help them thrive.

Emerging from our in-depth conversations with funders and industry experts who are familiar with the wicked problems we have outlined here, we now hope to:

- Operationalize the six-step ecosystem building process, with a focus on infrastructure for coordination across sectors, strategies, and places
- Define investment criteria and create inclusive and transparent governance for capital allocation
- Establish collaboratives with initial funders, investors, and industry experts, and engage them in validating the defining tools

This is not just a collection of ideas; it is a roadmap for transformation designed to deliver results for millions.

“ GeShiDo's emphasis on outcomes resonates. Let's roll up our sleeves and try to figure out how to do things more effectively and impactfully so the people who need it most actually experience the benefit of our philanthropy dollars.”

– Cathy Phillips,
Northpine Foundation Trustee & GeShiDo Funder

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*Not listed are those who requested anonymity

Funders/Investors

Aeonian Foundation	Inspirit Foundation
Annauma Community Foundation	JSM Capital Corporation
Anonymous Donor	Kanovsky Family Foundation
Aubrey and Marla Dan Foundation	Kind Wealth
Aune Foundation	La Foundation Emmanuel Gattuso
Benefaction Foundation	M Bacal Group
Boldly Go Philanthropy	Maytree Foundation
Brawn Family Foundation	McConnell Foundation
Calgary Foundation Account Holder	Montreal Community Foundation Senior Executive
Calgary Foundation Board Member	Myriad Canada Board Member
Charitable Foundation of the Family	Northpine Foundation
Charitable Impact	Oakville Community Foundation
Coralus	Odem Foundation
Damian Family Foundation	Ontario Trillium Foundation
Dollar a Day Foundation	Peter Gilgen Foundation
Echo Foundation	Pixel Foundation
Ecotrust Canada	Rally Ventures
Graham Boeckh Foundation	RBC Foundation
Grand Challenges Canada	Robert Kerr Foundation
Greengate Power	Rossy Foundation
Henry & Berenice Kaufmann Foundation	Seven Generations Capital
Hunter Family Foundation	

Social Impact Investor
Tapestry Partners
TD Private Giving Foundation
Vancouver Community Foundation Senior Executive
Verdexus VC
Viewpoint Foundation

Industry Experts

Amplify Public Relations
Blackwood Family Enterprise
Branchout Foundation
Centraide du Grand Montréal
Community Foundations of Canada
Daro
Family Office Legal Services
Financial Services Advisor
Flourish Alberta
Food First NL
Forthlane Partners
Fresh Routes
Haskayne School of Business - University of Calgary
International Philanthropy Advisor
Kairoi
Levers for Change
Mental Health Commission of Canada
Muskoka Community Land Trust
Nonprofit Chamber
Ontario Law Foundation
Ottawa Food Bank
Philanthropy Advisor
Ramp Communications

RBC Investor Services - Impact Investing
Redwood Park Communities
Sagard Financial Services
Sagard Financial Services
Sillons
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Wilder Institute

Facilitators and Session Designers

James Stauch

8th Rung Consulting

Sylvia Cheuy

Tamarack Institute for Community Engagement

Danya Pastuszek

Tamarack Institute for Community Engagement

Jane Bisbee

This case study was written by Danya Pastuszek, Sylvia Cheuy, and Gena Rotstein based on what we heard from hundreds of leaders in the ecosystems for transformational change. Surabhi Jain and Michele Fugiel Gartner provided detailed reviews.

