



ELEMENTAL
EXCELERATOR

INSIGHTS

Equity In. Equity Out.

The story of Trove's commitment to building an equitable recommerce company.

BRISBANE, CA

Track:
Equity & Access

Project Location:
Brisbane, CA

Date of project completion:
August 2020

Cohort 7

THE OPPORTUNITY

In 2018, Trove was a Series B public benefit corporation that had just been accepted into Elemental's Equity & Access Track. They had been powering Patagonia's Worn Wear and Eileen Fisher's resale market. With momentum on their side, Trove was on the cusp of hockey stick growth. The Brisbane, California-based company sandwiched between industrial areas in San Francisco and South San Francisco anticipated team growth, specifically on their operations team.

Trove's team offers what they call re-commerce, this includes the entire front and back end processes of reselling products and apparel for large retailers. In addition to being a circular economy tech company, Trove processes, inspects, and evaluates brands' resale items. The full-encompassing program includes work from designing websites to photographing, organizing and shipping apparel. So alongside organizational scale, Trove set out to create over a hundred jobs in its recommerce facilities. This presented Trove the opportunity to design their growth in an inclusive way because we all know the stats: In the tech world only 20-25% of entry-level technical jobs are filled by women, 16% are filled by men of color, and 17% by women of color¹.

This is where Elemental came in.



“As shopping continues to shift from brick and mortar to e-commerce it is not merely a consumer shift,

this is a disruptive economic shift impacting 1 in 4 American jobs.

We recognize that while we are providing positive environmental impact, we can have meaningful secondary impact by creating hundreds of jobs to uplift local economies and communities. It’s all about how we do it.”

Andy Ruben
Founder & CEO, Trove

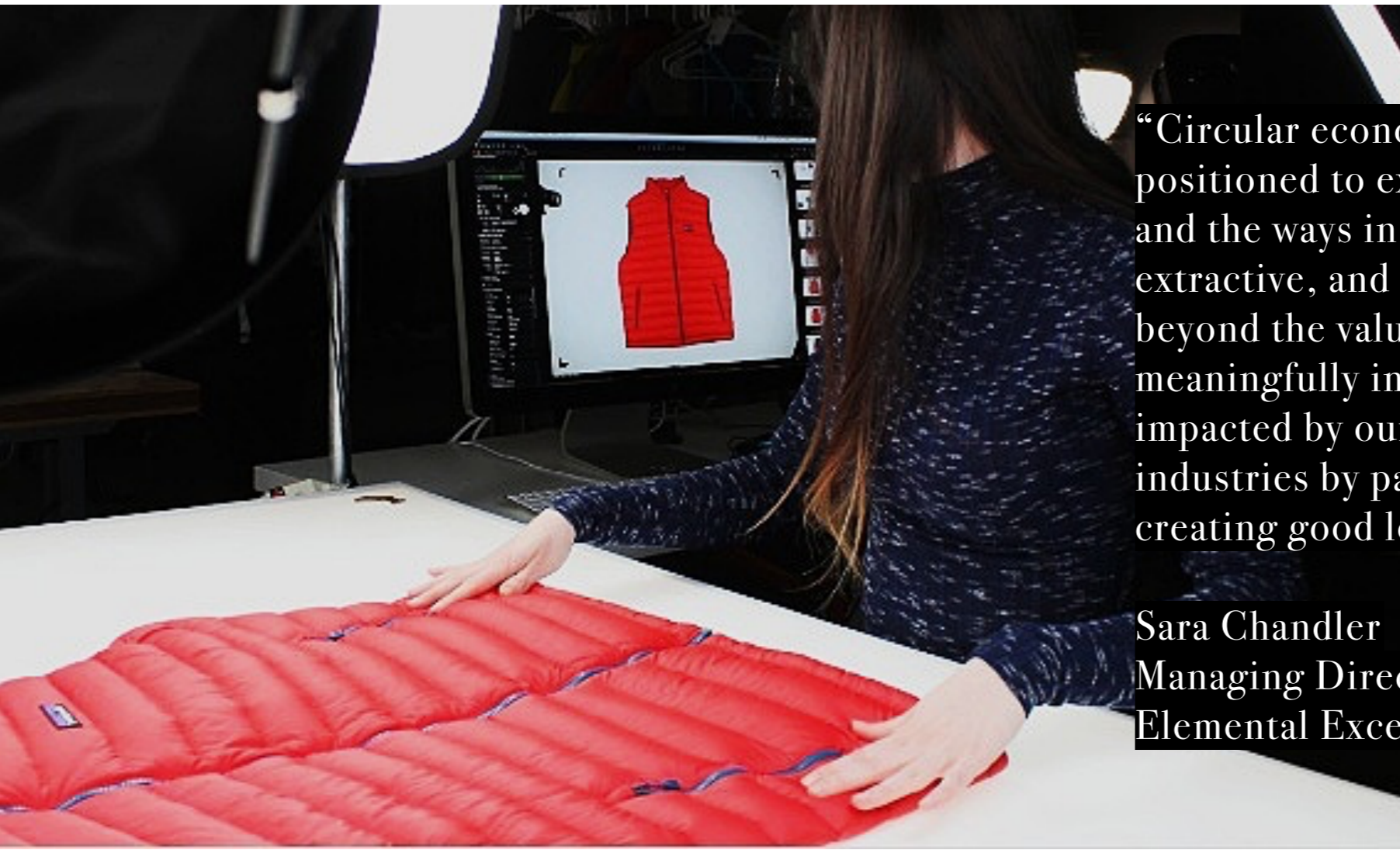
PROJECT GOALS

Elemental's Equity & Access Track is designed with two principles in mind: *Equity In* and *Equity Out*. Trove's Equity & Access project focused on bringing *Equity In* to the company by developing best practices for diverse hiring and inclusion & retention, and investing in *Equity Out* in their community with economic benefits by way of new jobs and job training.

Equity In

Equity Out

Hiring	Access to Technology
Professional Development	Economic Benefits
Responsible Supply Chain	Unintended Consequences
Representative Leadership	Community Partnerships



“Circular economy entrepreneurs are uniquely positioned to examine our entire economic system and the ways in which it can be less wasteful, extractive, and unjust. The opportunities to move beyond the values of reduce, reuse, recycle to meaningfully investing in communities most impacted by our current polluting and wasteful industries by partnering deeply and investing in creating good local jobs are limitless.”

Sara Chandler
Managing Director, Equity & Access
Elemental Exclerator

“Trove has been a valuable addition to the employer network at the Goodwill Career Center. Trove has made it clear that recruiting talent from San Francisco’s community of jobseekers is a top priority. This partnership is and will continue to be a valuable opportunity for many of our jobseekers to connect with a truly outstanding company.”

Henry Hoffmann, Employer Engagement Specialist | Goodwill San Francisco, San Mateo and Marin Counties

PARTNERSHIP STRATEGY

1. Pilot a community partnership with Goodwill by co-hosting two events to explore direct hiring from the local warehouse.
2. Engage the City of Brisbane as a civic partner to share insights about transportation and jobs access for the local workforce. This partnership proved instrumental in navigating the COVID-19 shelter-in-place regulations.
3. Seek out staffing agencies to help improve their temp-to-hire workforce including Jopwell, Wonolo, Bluecrew and Staffmark.



COMMERCIAL RESULTS

- 2x retail partnerships: During their Equity & Access project, Trove added three new partners -- Taylor Stitch, Arc'teryx, and Levi Strauss.
- Closed a \$20M Series C financing round with participation from Three Cairns Group, Commerce Ventures, DGNL and other existing investors.
- Launched a new re-warehouse in Indiana and expanded the Brisbane, California facility.



PEOPLE RESULTS

1. Defined their **corporate values** - Bold, Unified, Driven, Accountable. These values were meant to be both reflective of our culture as well as aspirational. They were developed with an inclusive process that engaged the entire company.
2. **Hired two key roles** -- Vice President of People and Operations Recruitment
3. Redesigned HR policies to ensure fairness and equity. This included:
 - Enhanced **benefit offerings** so that their majority non-exempt workforce would receive benefits often reserved for exempt technology staff.
 - Launched a new **401k program** with a flat dollar match to improve participation rates and avoid concentrating the benefits of the program with the highest earners.
 - Expanded **stock options and cash bonuses** to include all employees, and created a market-data driven compensation philosophy.
 - Implemented best-practice **hiring practices** like hiring scorecards, inclusive job descriptions, and sourcing software to reduce bias and improve candidate diversity for all exempt positions.
 - Developed an **adjudication process** to consider candidates with criminal records for employment.

In 2 years (October 2018 to 2020):

26 to 150
Full-time employees

6x
Temp-to-hire warehouse associates

1:1
Male to female employee ratio

Employee demographics resemble the demographics of the Bay Area overall

Majority of Trove's Product, Engineering, and Data employees are women

Trove has promoted more women than men, and more BIPOC team members than white team members, and still have an opportunity to hire more diversity in management roles.



“As a growing business we have a unique opportunity to impact equity and access by understanding the barriers-to-entry and creating employment opportunities for individuals with barriers to employment while emphasizing skill development and upward mobility.”

Jacob Schultz
VP People, Trove

WHAT'S NEXT

Despite Trove's Equity & Access project having ended, their commitment to building an anti-racist company still continues. Moving forward, Trove plans on continuing its relationship with community partner, Goodwill, while strengthening their relationship with other community stakeholders. At the same time they will continue training new warehouse associates while supporting career development and advancement among existing employees.



1. Coury, S., Huang, J., Kumar, A., Prince, S., Krivkovich, A., & Yee, L. (2020). Women in the Workplace 2018 (Rep.). Retrieved 2020, from <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>

2. Ellis, D., & Fazeli, S. (2019). The 2019 U.S. Energy and Employment Report (Rep.). Retrieved 2020, from <https://static1.squarespace.com/static/5a98cf80ec4eb7c5cd928c61/t/5c7f3708fa0d6036d7120d8f/1551849054549/USEER+2019+US+Energy+Employment+Report.pdf>

TROVE

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Elemental Excelserator advances solutions to climate change and deploys them in the communities that need them the most. Each year, it finds 15-20 companies that best fit its mission and funds each company up to \$1 million to improve systems that impact people's lives: energy, mobility, water, agriculture, and beyond.