



JOANNA M. JACOBSON

MBA 1987

Cofounder and Managing Partner, Strategic Grant Partners

Joanna Jacobson has worked since she was 13—at a summer camp, a camera shop, and, during high school, a gas station. “I pumped gas on the Hutchinson River Parkway,” she says. “I worked all summer and three to eleven o’clock during the school year.” Hard work, exceeding expectations, and remarkable success have been constant themes throughout Jacobson’s life.

TIMELINE

- 1960 *Born, Framingham, Massachusetts*
- 1982 *Earns BA, International Relations, University of Pennsylvania*
- 1982 *Joins Greenwich Associates*
- 1987 *Earns MBA*
- 1987 *Joins Colgate-Palmolive, Product Manager*
- 1991 *Named SVP of Marketing and Product Development, Converse*
- 1994 *Joins Core Strategy Group, Partner*
- 1996 *Named President, Keds*
- 2002 *Launches Strategic Grant Partners*
- 2013 *SGP has granted more than \$40 million to 30 organizations*

At the University of Pennsylvania, Jacobson studied international relations with a specialization in China. After college, she worked in operations at Greenwich Associates and was soon promoted to run the department. “I learned that I loved business. I also learned how much I didn’t know,” she says. Greenwich CEO Charley Ellis (MBA 1963) encouraged her to apply to HBS, and with the company profit-sharing program, she was able to finance her graduate education.

“I was hell-bent on making the most of the opportunity at HBS,” says Jacobson, noting that initially she turned down a date from her future husband (classmate Jonathon Jacobson) because she didn’t want to be distracted from her studies. Soon after arriving at Soldiers Field, Jacobson realized her ability to listen and express herself meshed well with the skills needed to thrive at HBS. “The case method is spectacularly good at opening people’s ears to others and requiring them to make an articulate argument,” she observes.

Having discovered a passion for marketing at HBS, Jacobson moved to New York to join Colgate-Palmolive and was promoted to product management in the US toothpaste business. When Jon accepted a position at Harvard Management Company in Boston, the pair commuted for nine months until Joanna relocated, eventually accepting a position as SVP of marketing for Converse, which was in bankruptcy at the time. “I had to convince the board and CEO that Nike was a serious competitive threat,” recalls Jacobson, who also led the product development team. “It was an

incredible turnaround. The team grew the company by \$200 million.”

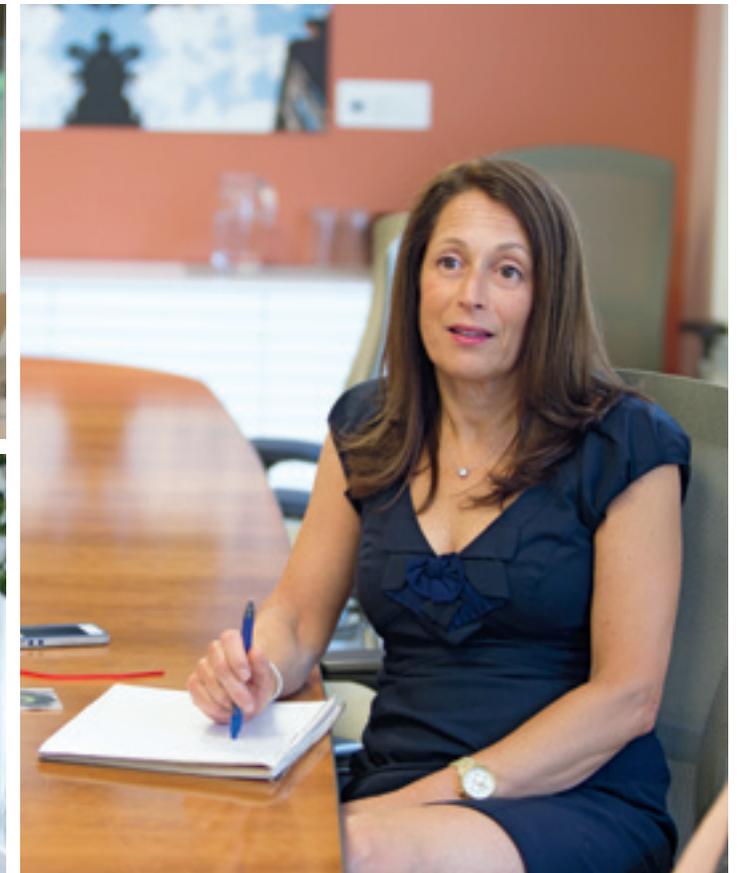
With Converse back on its feet, in 1994 Jacobson left to work as a consultant and was then recruited to join Keds, as president. “The Keds’ tagline was ‘They Feel Good,’ yet the employees were wearing Reeboks,” she recounts. “So I established new rules—don’t bring a shoe in for a line review unless it feels good to the consumer, meaning comfortable, and feels good to shareholders, meaning profitable.” She also introduced new product and marketing concept lines around comfort. Jacobson and her team reversed Keds’ 25 percent annual sales declines with double-digit growth in sales and profits. After a few years, the parent company, Stride Rite, wanted to promote her to COO.

“The position required working six days a week. With three young children, this opportunity wasn’t the life I wanted at that point,” says Jacobson, who resigned, then taught at HBS, consulted, and began to focus on philanthropy. She and Jon had started a family foundation and were interested in finding ways to have an impact on society’s most difficult problems.

“In 2002, ‘venture philanthropy’ as we know it today didn’t exist, but we saw the opportunity to use business practices to create real social change,” says Jacobson of the origins of Strategic Grant Partners, a coalition of 15 family foundations that she cofounded. With the strategy of “great leaders, game-changing ideas,” SGP is both a foundation and a pro bono consulting firm focusing on nonprofit scale and systemic change, primarily in Massachusetts. “We find social entrepreneurs with promising ideas and work alongside them

Clockwise, Top Left:

Jacobson and daughter Samantha, one of her three children; coaching a grant recipient at SGP; at home.



as partners to achieve success,” she says, noting that their work centers on education, youth development, and economic self-sufficiency.

SGP’s track record speaks for itself, having helped to launch or scale many of Massachusetts’s most effective social ventures, several of which have gone national. In the past 10 years, SGP has completed four rounds of funding, the most recent totaling \$36 million. “We identify people who are smart and passionate. We invest in them and provide strategic and tactical support to ensure their success.”

Helping others do their best work, in fact, is what drives Joanna Jacobson, whether she’s turning around a failing sneaker company or coaching the CEO of a charter school management organization. “I love working with spectacular people and helping break down the barriers that stand in their way.”

“Education is a national security and economic issue. We work with social entrepreneurs to help them scale their ideas.”