



THE \$1 BILLION WAGE GAIN CHALLENGE

TOGETHER, WE WILL DRIVE \$10,000 IN ANNUAL WAGE INCREASES FOR
AT LEAST 100,000 LOW- AND MIDDLE-INCOME US WORKERS BY 2021

The \$1 Billion Wage Gain Challenge is a moonshot to address wage stagnation.

Our goal is to help fuel a movement that results in meaningful wage gains for American workers. Much like the concept of a \$1 billion “unicorn” startup in Silicon Valley, this is a \$1 billion unicorn to grow the middle class. We’ll source new and existing ideas, highlight promising examples and call on players from other fields to address this issue.

This challenge focuses on one tangible metric: raising the annual wages of at least 100,000 US low- and middle-income workers by \$10,000 or more, for a total of \$1 billion by 2021. In doing so, we intend to identify, spotlight, and accelerate effective and promising ways to meaningfully increase annual incomes and expand the middle class.

Why Wages?

While in many ways the US economy is doing well, real wages have been flat for middle-income workers and have declined for low-wage workers. According to the Pew Research Center, the share of national income held by middle-class households has decreased to 43 percent—its lowest level since the center began publishing income-share data in 1967. Meanwhile—middle-class wages have grown just 6 percent and low-wage workers’ wages have decreased by 5 percent since 1979. The Federal Reserve Board has found that 40 percent of Americans can’t afford a \$400 emergency expense. This is a national crisis that we must address.

September 24, 2018
Call for ideas opens

December 2018
Select up to 10 finalists

November 25, 2018
Call for ideas closes

Q1 2019
Finalists participate in catalyst coaching,
a pitch event, and national recognition

\$1 Billion Ideas Wanted | JFF.org/wagegain



JFFLABS

**\$1B Wage Gain
CHALLENGE**

SCHMIDT FUTURES



Idea Types to Share



Existing Ideas to Scale Up

Ideas that have a proven track record of success, have most of the right partners in place, and are ready for scaling.



Experimental Ideas to Pilot

Well thought ideas with a strong research base of support and that are ready for piloting.

Finalists Receive

Visibility with Funders, Investors, and JFF Partners

Submissions reviewed by a high-profile panel of judges. Finalists will be invited to participate in a pitch event in Q1 2019 with funders and investors.

Opportunities to Meet New Partners and Peers

Introductions to relevant leaders, initiatives, and networks to strengthen and improve ideas.

Catalyst Coaching

Individualized coaching, mentoring, and connections to experts, networks, and resources to prepare for the Q1 2019 pitch event.

National Recognition

Recognition in a national awareness campaign focused on ideas that can become the domestic moonshot of our time.

About JFFLabs

JFFLabs, is the innovation engine of JFF. We team with innovative entrepreneurs, employers, and funders to spur rapid industry change through companies, partners, and moonshot initiatives.

About Schmidt Futures & the Alliance for the American Dream

The competition is supported by Schmidt Futures, and will be complementary and connected to its efforts in the Alliance for the American Dream. Schmidt Futures works to advance society through technology, inspire breakthroughs in scientific knowledge, and promote shared prosperity. As a venture facility for public benefit, Schmidt Futures drives discovery through investment in people, platforms, and partnerships.