**Rocketship: Regional Green-lighting**

Rocketship’s new region exploration and selection process is designed to position it for strong regional openings and to minimize variability in quality across regions.  The process begins almost three years before a school opens with formal green-lighting by the Board of Directors 18 months prior to the school opening.

Initial exploration begins in regions where Rocketship is ‘pulled’ by community groups in their pursuit of great educational options, there is a fit with Rocketship’s Theory of Change and there are additional opportunities to form deep local partnerships to open excellent schools.  Additionally, a set of high-level filters are applied to gauge the operating environment, including demand, local Teach for America presence and charter authorizing environment.

Rocketship then actively engages with communities formally under consideration, including deep vetting and collaboration in areas critical to the successful launch of a Rocketship region.  This includes aspects of the policy environment including: teacher credentialing, governance and the ability to fully implement Rocketship’s personalized learning model.   It also includes local requirements, such as charter approval, philanthropic support and Rocketship school leadership committed to founding a region.  More broadly, Rocketship looks for local “harbormasters” to guide Rocketship – and other high-performing out-of-state operators – through the local context and help it achieve its green-lighting milestones.   Specific local green-lighting criteria are described below.

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|  | **Conditions Required** | **Specific Green-lighting Milestones** |
| **Charters** | The ability for Rocketship to operate 8 schools over 5 years, serving over 5,000 students | At 18 months: (1) 8 charters officially approved and (2) Two alternative authorizers in place. |
| **Talent** | The ability for Rocketship to staff its regional team and founding school with experienced and qualified leaders. | At 30 months: Regional Director hired  At 18 months: (1) Founding Principal in-place as a Principal at a Rocketship school; (2) Network Fellows embedded within Rocketship leadership pipeline and planning to return to Region/City. |
| **National / Regional Funding** | The ability for Rocketship to focus on a finite set of regions, specific to opening date, including $3M grant to support National expansion team efforts to secure green-lighting and organizational capacity, $2.5M grant to support regional start-up, and support a $2M Line of Credit to fund facilities and other regional/national needs | At 30 months: $2M in equity in support for National  At 18 months: $1M and $2.5M committed for National and Regional, respectively;  At 12 months: $2M LOC established |