

# Promoting Higher-Impact Philanthropy: What We've Learned





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## Front cover

Waste picker Elizabeth Cortés works at the collection centre La Pensilvania, which is managed by the Asociación de Recicladores de Bogotá (ARB), an organization of waste pickers associations and cooperatives that advocates for waste pickers' rights. ARB works in tandem with the National Service of Learning of Colombia (SENA, by its acronym in Spanish) to certify waste pickers in all the processes related to waste management services.

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# Introduction

**To meet today's unprecedented challenges requires similarly audacious goals from today's philanthropists. We are committed to supporting the journeys of those interested in learning about systems change, amplifying the best practices in supporting systems change, and shaping new norms collectively.**

Co-Impact is a global collaborative for systems change. We support partners in the Global South to ensure that the systems providing vital education, health, and economic services are more just, inclusive, and effective, resulting in improved outcomes for millions. We believe that philanthropy has the potential to do more – and do better. Pooling funding towards systems change initiatives can achieve greater impact because the vision is substantive and long-term: far beyond a single intervention or year-to-year funding. We seek to use our collective experience and voice to influence philanthropy that is larger, longer-term, flexible, and supportive of gender equality. Our model of systems change relies on philanthropists who are willing to coalesce and collaborate. In that spirit, we share our reflections on how philanthropists make the journey toward systems change.

Since our launch in November 2017, Co-Impact has brought together over 40 philanthropists and foundations from 16 countries. Contributions have totaled over USD\$500 million to date. These contributions allow Co-Impact to support partners in the Global South with funding that is larger, longer-term, and more flexible. The following reflections draw from Co-Impact's experience, research with over 1,000 global ultra-high net worth individuals and billionaires, interviews with more than 20 individuals including funders and advisors, and a comprehensive literature review of over 70 articles, reports, books, databases, and documents. We sought to understand the opportunities and limitations for high-impact, systems-changing philanthropy, focusing on individual philanthropists rather than foundations.

Much of the data we use comes from the Global North as data on Global South philanthropy is scarcer. Nevertheless, we believe the overall conclusions and learnings have broad applicability.

This document is for philanthropists and philanthropic sector leaders seeking longer-term, transformative changes that tackle the root causes of societal problems – we call them “systems philanthropists”. It outlines our seven observations on global philanthropy that help to explain why systems-change philanthropy is not yet very common. We put forward a typology of philanthropists that aims to describe the journey many take towards becoming a systems philanthropist. This document is also for our partners who are interested in promoting systems-changing philanthropy.



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# Our Observations on Global Philanthropy

## I. Global philanthropy is largely fragmented and most philanthropy is local

Most giving remains relatively fragmented and not aligned with what is required for systems-changing, large-scale, and enduring impact. More than half of all foundations globally have less than US \$1 million in assets – less than 1% hold over a billion dollars<sup>1</sup>. Though million-dollar gifts often make headlines, most grants are much smaller with a median grant amount of US \$35,000 in 2020 in the US.<sup>2</sup> Philanthropists tend to start where they can see immediate impact or where they have social ties.<sup>3</sup> The US is arguably the most advanced philanthropic market and over 60% of US philanthropists focus locally and/or nationally.<sup>4</sup> Funding for international development is still low in comparison to funds being channeled to the arts, higher education, medical research, and other causes in the Global North. Among philanthropists from the Global South, 92% give to their own country or locality<sup>5</sup> and, in many cases, philanthropy is not practiced via a giving vehicle but given directly to extended families and communities.<sup>6</sup> Given the needs are so great in their own countries, it is difficult to justify funding elsewhere.<sup>7</sup>

## 2. Most philanthropists eschew collaboration and start and manage their own efforts.

According to some sources, over 70% of billionaires that are involved in philanthropic giving have created their own foundations.<sup>8</sup> In a study of over 20 high level philanthropists, each set up new organizations.<sup>9</sup> A different study concluded that as ultra-wealthy individuals seek to shape the world through their companies, they bring a similar entrepreneurial mindset and “hyper-agency” to their giving.<sup>10</sup> This limits collaboration between foundations and also the distribution of funding to existing nonprofits. For example, 58% of global foundations state that they do not collaborate with other foundations<sup>11</sup> while globally (excluding the US and Australia) more than 50% of foundations operate their own programs<sup>12</sup>. Many philanthropists also expressed limited confidence in the capacity of nonprofit institutions, thereby deciding to operate their own programs.

Collaboration can sometimes also be counterintuitive to philanthropists who have earned their wealth through competition.

## 3. Capacity to give is not the main factor influencing willingness to give.

There were over 2,350 billionaires in the world in 2020.<sup>13</sup> While many private funders are discrete about their philanthropic intentions, our market-sizing exercise indicated that only 50 of those billionaires would be willing to give at least \$25 million to a collaborative focused on systems change in the Global South. The challenge is that they are not easily identifiable, as private funders do not tend to make their strategy or plans public. Some sources claim that more than half of all billionaires are actively involved in philanthropic giving and that they donate around 3% of their total wealth over their lifetime.<sup>14</sup> We find that the increasing numbers of billionaires and their growing total wealth has not yet led to a commensurable increase in philanthropic giving.<sup>15</sup> At the same time, we believe all around the world people are generous, but philanthropy is not practiced or counted in the same way.

## 4. Most philanthropy focuses on tangible things; “big bets” on social causes are infrequent.

Two thirds of the major gifts over US \$25 million go to institutions such as hospitals, libraries, and universities. Only about a third of major gifts go to social causes.<sup>16</sup> Most philanthropists prefer philanthropic efforts that one can visit, feel, and touch. Longer-term and more intangible outcomes are less popular. Within international development, donors tend to behave in more risk-averse ways, particularly because assessing effectiveness is complex. Many funders do not believe in supporting systems change or see it as too complicated. The 100 biggest bets to social causes in the US between 2015 and 2018 were made by a small number of funders including the Bill and Melinda Gates Foundation (BMGF), The Rockefeller Foundation, MacArthur Foundation, Walton Family Foundation and Bloomberg Philanthropies<sup>17</sup>. BMGF was involved in 31 of the 100 biggest bets to social causes.<sup>18</sup>

## 5. Complex motivations fuel philanthropy— impact is not always the primary motivator.

An analysis of the letters of Giving Pledgers<sup>19</sup> showed the top five motivations for giving as: making a difference; gratitude or desire to give back; personal benefits experienced; upbringing; and the perception that with wealth comes responsibility. Many philanthropists who care about impact also care about attribution and recognition. Many tend to be high-engagement and high-touch donors who need regular contact and recognition.<sup>20</sup> A study showed that wealthy people seek meaningful relationships with the organizations they support, where they are recognized as part of the effort to achieve positive social change.<sup>21</sup> Most gifts over US \$50 million are associated with naming rights.<sup>22</sup> This desire for recognition is often present even when philanthropists rationally understand that working with others and giving significantly can lead to greater impact. Similarly, we know that philanthropists don't get significantly engaged for the long term unless they have "passion" for a cause. Yet passion by definition is not strategic. It needs to be combined with a rational approach for maximizing impact.

## 6. Self-made entrepreneurs are often the most significant and risk-taking philanthropists, and many are motivated by a version of "giving back."

Self-made entrepreneurs tend to be the most significant philanthropists in the world.<sup>23</sup> Donors who come into their wealth through marriage or inheritance are more likely to uphold pre-established philanthropic values and initiatives; they rarely initiate or significantly increase giving if it was not already established as a family value. That said, some younger, next-generation philanthropists have demonstrated great capacity for improving and, in some cases, rethinking family philanthropy patterns. An analysis of the Giving Pledgers<sup>24</sup>, cited previously, found that "making a difference" and "gratitude or desire to give back" are the top two motivations for philanthropy. Religious and family values considerations also play a role. In our experience, tax considerations are not the key factor driving billionaire philanthropy, nor is a feeling of "guilt"<sup>25</sup>. Self-made entrepreneurs are unlikely to feel guilty about their success. They often see that an element of luck contributed to their prosperity and that recognition, however they interpret it, often motivates them to give.



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While in the Global South the language of "giving back" is not common, the sense of being "blessed" or "lucky" and the desire to help others is. The very term "philanthropist" isn't seen as globally relevant—in many parts of the world few would self-identify as a "philanthropist".

## 7. The pressure to get it right and lack of trust in nonprofits are often cited as barriers to more significant giving.

For the very wealthy, there is increasing pressure to "get philanthropy right." They often encounter an overwhelming number of organizations and causes to support. Increasing scrutiny has caused some philanthropists to want to avoid the risk of "failing" or being seen to "get it wrong." No philanthropist wants to feel pressure to justify supporting causes about which they feel passionate. Some philanthropists may be reluctant to entrust funds to lesser-known groups that are unproven with other funders. They may also wish to avoid being associated with NGOs that become embroiled in media scandals. A survey of philanthropists found that "concerns about how the charity will spend the funds" prevented philanthropists from making a sizeable gift.<sup>26</sup> Furthermore, there is a deeply engrained distrust of non-profits based on assumptions of incompetence (or lesser competence vis-a-vis businesses), general disbelief of selfless behaviors, and do-gooder derogation.<sup>27</sup>

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# A Typology of Philanthropists

**For Co-Impact, systems change philanthropists are those who seek longer-term, transformative changes that tackle the root causes of social problems.**






















Systems change philanthropists pursue philanthropy with a justified sense of urgency. They are unafraid to invest significant resources to tackle the systemic, root causes, of humanity's biggest problems. Co-Impact has developed a typology that reflects our learning, research, and experience in supporting donors in their journey toward systems change philanthropy.

Few philanthropists follow a linear journey—many engage simultaneously in behaviors described across the categories presented below. The three types of philanthropy can co-exist, but most philanthropists focus on one of the three types of funding. According to our typology, it takes years to become a “systems philanthropist”. Most donors, no matter their total net worth, start small with grants of US \$5,000 to \$10,000.<sup>28</sup> Co-Impact assumed that joining a collaborative pooled fund of some of the world's leading philanthropists and foundations would be attractive to those beginning their philanthropic journey. In practice, almost no “new” philanthropists have chosen to join us. Pooling funds and collaborating with others is typically embraced by philanthropists with several years of experience. Similarly, the desire to learn with others is also observed more frequently in experienced philanthropists. New philanthropists often choose to go at it alone. We know in some cultures and some religious traditions public promotion of one's philanthropic activities is not the norm. However, today's philanthropists operate in a world of heightened visibility and many of these “systems philanthropists” see the value in becoming philanthropic role models.

We made three decisions while developing this typology. First, we appreciate other more general philanthropic typologies, but created this one specifically for the journey towards becoming a “systems philanthropist”. Second, we did not include a category around level of wealth or giving percentages as this is problematic to estimate. Finally, we did not incorporate sustainable or impact investing, although this does form part of the portfolios of many systems philanthropists who realize that their financial investments and business practices cannot conflict with their philanthropic goals.

The typology uses the three profiles of the “Spontaneous Philanthropists”, the “Focused Philanthropist”, and the “Systems Philanthropist” to show the varying integration of systems-mindedness into their philanthropy. Each is described in the following table with respect to their experience, giving, approach and engagement. We hope that philanthropists and philanthropic sector leaders will recognize their own journey in the typology and encourage others on a similar path.

We have found that many “spontaneous philanthropists” eventually start questioning whether focusing on symptoms is enough. They often feel increasingly motivated to spend more time on their philanthropy. This may coincide with the conclusion of their initial wealth accumulation stage. Additionally, reflections on impact and legacy often fuel greater intentionality. These philanthropists start considering creating a foundation and choosing a focus area rather than giving to multiple causes ad hoc, sometimes in consultation with their family and peers. Their concept of being a philanthropist is often tied to having their own foundation, directing funding, or implementing the work directly. They start thinking about how to increase their impact, beyond giving larger sums of money, and also what they can personally contribute in a non-financial manner.

	Spontaneous Philanthropist 	Focused Philanthropist 	Systems Philanthropist 
<b>Experience</b>	<b>0-10+ years</b>    <i>"I give to various causes when asked. I support a few NGOs and I sit on the Board of my university. I can help where I can and impact some people's lives."</i>	<b>0-10+ years</b>    <i>"It's important to be strategic and focused. We have a family foundation focused on education for girls. I can do a lot to impact many people."</i>	<b>5+ years</b>    <i>"We can't have sufficient impact alone. I want to help change systems, not just alleviate symptoms. I can contribute to solving some of humanity's biggest problems and benefit millions of people by working with others."</i>
<b>Giving</b>	<b>Incremental/project focused</b>  <ul style="list-style-type: none"> <li>• Mostly local with a focus on more "popular" causes (education, health, the arts) – in some cases also national</li> <li>• Specific, tangible and well defined issues, focus on symptoms e.g. provision of breakfasts to school age children in a specific low-income school.</li> <li>• Short to medium term</li> </ul>	<b>Reformative/project or program focused</b>  <ul style="list-style-type: none"> <li>• Causes connected to life experience – local, national and/or international</li> <li>• Larger, concrete and well defined issues, e.g. ensuring girls in one city of a middle income country go to school.</li> <li>• Medium to long term</li> </ul>	<b>Transformative/systems focused</b>  <ul style="list-style-type: none"> <li>• Open to giving to a broad range of causes and geographies</li> <li>• Larger, intangible, systemic and not always well defined issues, e.g. improving the education system in a low-income country so that all children learn</li> <li>• Longest term</li> </ul>
<b>Approach</b>	<b>Reactive</b>  <ul style="list-style-type: none"> <li>• Usually does not have own giving vehicle, or gives via a Donor Advised Fund and sometimes gives via intermediaries in an ad hoc manner</li> <li>• Professionals not required</li> <li>• Give to peer recommended and well-known organizations (recognized large NGOs) as no need for due diligence</li> <li>• Usually funds financially only, year to year funding or a range of one-off donations and focuses on minimizing administrative costs</li> </ul>	<b>Proactive</b>  <ul style="list-style-type: none"> <li>• Usually own vehicle and planned yearly giving</li> <li>• Professional expertise is helpful and own (business) experience is valuable. Sometimes has professional staff within foundation.</li> <li>• Conducts own due diligence</li> <li>• Considering multi-year commitments (milestones) and beginning to support with financial and non-financial resources</li> </ul>	<b>Proactive</b>  <ul style="list-style-type: none"> <li>• Usually own vehicle and also pooled funding, meta funding, and almost vehicle agnostic</li> <li>• Planned multi-year giving strategies and usually hires sector experts and professionals</li> <li>• No need to conduct own due diligence in all cases – willing and comfortable trusting others' due diligence</li> <li>• Longer term commitments supporting the overall capacity of organizations and the broader ecosystem for social impact</li> </ul>
<b>Engagement</b>	<b>Focused on attribution</b>  <ul style="list-style-type: none"> <li>• Low control and restricted giving. Impact reporting usually sufficient <i>"I give and expect no corruption and a good report at the end of the year. That is enough for me."</i></li> <li>• Minimal engagement and time spent on philanthropy. Sometimes as a "hobby"</li> </ul>	<b>Focused on attribution</b>  <ul style="list-style-type: none"> <li>• High control and restricted giving. Strong focus on metrics and impact reporting <i>"I give against specific milestones. I need to make sure my money is not being squandered."</i></li> <li>• Goes from a hobby to an intentional role. Participates in networks. For some, philanthropy can become a full-time occupation</li> </ul>	<b>Focus on contribution to impact</b>  <ul style="list-style-type: none"> <li>• Low control and unrestricted giving. Focused on outcomes <i>"Only strong organizations can transform systems. Change is not linear, sticking to rigid strategies does not work. I want agreement on outcomes, but the path to get there can change. Only together we do things that are bigger than ourselves."</i></li> <li>• Keen to collaborate, engage with and learn from peers and experts. Some spend much of their time on philanthropy</li> </ul>





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The transition toward “focused philanthropist” often starts with a longer-term perspective. Philanthropists may begin to understand that alleviating symptoms is not enough and start to explore a problem’s root causes and possible preventative solutions. Some philanthropists, especially those with an investment mindset, may start exploring how to “exit” funding. They may also believe that the “technical assistance” they offer non-profits is worth more than funding. Over time, many of these philanthropists start to understand that some aspects of their business experience do not translate into the social change sector. With additional experience, many philanthropists start asking questions about their focus and length of support. They start to move away from a “no overhead” mantra towards “strong programs need strong organizations.” Some begin to exchange experiences with other funders and to move beyond a focus on direct attribution and the “value add” that they personally provide, toward a mentality of contribution and collective impact.

The development of a “systems philanthropist” starts with adopting a much longer-term perspective. These philanthropists are open to giving to causes outside the immediate parameters of their own life experience.

They see their philanthropy as a portfolio of various strategies for impact. They ask more questions about how to solve problems and add value to others’ work. They seek and listen to other people’s perspectives. Attribution recedes in importance, and a mentality of contribution that is collective and long-term ascends. They place value on paying for quality and investing in a professional team when needed. They recognize that the organizations and leaders they support are closer to and have a better understanding of the problems they are trying to address. They also recognize that governments and markets are typically the most powerful drivers of social, economic, and environmental outcomes. Accordingly, they situate their philanthropic efforts to influence and leverage those more powerful drivers. They understand that efforts to change a system involve iteration rather than a rigid, “log framed” project. They recognize the power dynamics in philanthropy and actively counter this in their own practice. They are willing to share with a wider community to help build the field. They act as role models to influence others.

# Encouraging Higher-Impact Philanthropy

Co-Impact is on its own journey to support philanthropists, strengthen the field, and collaborate for wide-spread social change.

We have incorporated the following learning about philanthropy into our own practice and included quotes from philanthropists, foundation leaders, and advisors we interviewed.

## I. We try to understand where a philanthropist is in their philanthropic journey as not everyone is ready to join a pooled fund.

Pooled funding necessitates that donors relinquish some degree of control. Donors to pooled funds must accept that the outcomes of the initiatives are prioritized ahead of any specific organizational or individual recognition.

This may not work for everyone. Some philanthropists who declined to fund Co-Impact noted that they were “at the beginning of their journey” and wanted to make their own mistakes.

*“If I really cared about making a difference in cancer, and I had \$50 million to give I would do it directly. I would do the research myself and I would just do it. I just want to have more control over that side of things.”*

## 2. We emphasize the impact and leverage that collaborative philanthropy can have.

The potential for increased impact and leverage motivated many donors to join Co-Impact. Some donors recognize that collaboration maximizes impact.



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Many donors care about leverage e.g., other funding both financial and in kind that the work can attract, influenced by their giving. Leaning into these two things can be a strong motivator for philanthropists and foundations to give more significantly.

*“Being able to pool our philanthropy with others through the Co-Impact vehicle, we’re able to take on much bigger and more ambitious systems change investments. Being part of such a global initiative gives us an enormous leverage. It’s an opportunity to do something bigger than yourself to really solve a big problem together with others.”*

### 3. We understand that to engage at a significant level, philanthropists need to feel a degree of ownership of the initiative.

When providing significant funding of over US \$50 million, funders prefer to be in the “founding group” and help shape the initiative. We believe the initial group coming together is crucial to raising a significant fund. There is usually a better chance of convincing funders to join before you launch a new philanthropic fund.

*“It’s about how things launch and come out of the gate. There are people who can create energy and momentum. Once you’ve launched the core group of donors, then you’re sort of a supporting donor.”*

### 4. We know that few philanthropists have a passion for “systems change” but many care about improving education, health, or gender equality.

Many philanthropists care about a particular issue area rather than “systems change.” So, framing as concretely as possible what can be achieved through a systems change approach in a specific field – e.g., health, education, economic opportunity, gender equality – is helpful. From our experience, it is also important to provide hope for a bold vision, as opposed to too much emphasis on the negative aspects of the current situation.

*“Systems change is simply not as sexy to funders.”*

### 5. We are convinced that most philanthropists are moved to action based on their relationship with the person making the ask.

Most major gifts build on existing relationships.<sup>29</sup> Some of our funders have told us they were motivated to join because they knew and trusted the Co-Impact leadership. It is not exclusively about the relationship though – the quality of the work, pitch, and materials also matter. If you do not meet quality standards, you can easily lose a potential donor. Ideally, a philanthropic initiative should be introduced by a peer with the aim of developing a direct relationship over time. Beyond the introduction, existing donors can drive meaningful impact by making themselves available for meetings and actively advocating for the cause and organization.

*“You could build a fundraising team of 25 people and I don’t think you would get as far as you would with some of these core funders getting in small circles with their peers and validating your work. We don’t see people move resources at this level unless they’re getting a touch from a peer.”*



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# Conclusion

We are optimistic that our experience and learnings project a message of hope.

It is not easy to convince funders to give with more impact, in a way that is larger, longer-term, more flexible, and supportive of intersectional gender equality. However, private philanthropists have helped support some of the most important social impact success stories of the past century. And while not simple, we and many others have worked to increase the funding available to support systems change efforts that tackle the root causes of societal problems. We are hopeful that sharing our learnings will contribute to transforming the funding system itself to rethink and redesign the way social change efforts are supported. Ultimately, we hope to help transform our world to one in which all people can live fulfilling lives, and where systems and societies are just and inclusive.

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Courtesy of Juan Arredondo/Getty Images/Images of Empowerment

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- 23 For example, most US billionaires (76%) are actively involved in philanthropy, while in Germany where most billionaires have inherited their wealth only 34% of billionaires engage in philanthropy. *Wealth X Billionaire Census 2019*, p. 28.
- 24 *A Window into the Hearts and Minds of Billionaire Donors*. Schmitz, H.P. (2020).
- 25 Note that none of the Giving Pledgers for example referenced “guilt” or anything similar to that in their pledge letters (Analysis of the Giving Pledge signatories, research conducted by Co-Impact May 2020) and also see *A Window into the Hearts and Minds of Billionaire Donors*. Schmitz, H.P. (2020).
- 26 *The Giving Experience*, p. 6. The Beacon Collaborative (2020).
- 27 *Why We Love to Hate Nonprofits*. Gauss, A. Stanford Social Innovation Review (2015). [https://ssir.org/articles/entry/why\\_we\\_love\\_to\\_hate\\_nonprofits](https://ssir.org/articles/entry/why_we_love_to_hate_nonprofits)
- 28 *The Giving Journey: Guiding New Donors to Actualized Philanthropy* p. 12. McLeod Grant, H. & Wilkinson, K. Open Impact (2018). <https://www.openimpact.io/giving-journey>
- 29 *Becoming Big Bettable*. Bridgespan (2019).

