*Chapter 1*

# A New ‘New’ Philanthropy: From Impetus to Impact

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Philanthropy is increasingly being called upon to help solve some of the most serious social, economic and environmental issues of our times. To achieve impacts of this magnitude, many have argued that philanthropy needs to ‘up its game’ (Dean, 2014), that it should be renewed, even revolutionized (Cohen, 2014a). Combined with innovations from within philanthropy itself, such conjectures have led to a reimagining, recasting and rebranding of philanthropy, both, as professional practice and as a field of academic research. Expectations of donors and volunteers, ideas about impact and ‘social investment’, new philanthropic tools and technologies, the nature and strategies of major philanthropic institutions, and philanthropy’s relationships with the state and the market are all rapidly evolving. To differentiate these developments from a long tradition of philanthropic fashions and foibles, recent years have seen the emergence and use of various qualifiers: strategic, venture, entrepreneurial, catalytic, high impact, social change, and, simply, ‘new’ philanthropy.

The current appellation of ‘new’ is expressed in the ideas and ideals of ‘philanthrocapitalism’ (see Bishop 2006; Bishop and Green 2008). This strongly resembles Andrew Carnegie’s (1901) vision for a more scientific approach to philanthropy; it emphasizes innovation and focuses on the transfer and application of business strategies and market-based models (see Salamon, 2014). The assumption is that, in an almost ‘laser-like’ way (Bishop and Green 2014: 550), donors articulate clear goals and pursue evidence-based approaches (Brest, 2015) for achieving and measuring impact to address complex, ‘wicked’ problems. This is by no means the first time that philanthropy has been considered ‘new’ (see Cunningham, Chapter 2). Furthermore, the turn towards business principles, and the veiled interests inherent therein, has not been without their critics (see Edwards, 2008): so far, strategic philanthropy has ‘failed to solve even one social problem once and for all, by penetrating to its root cause’ (Schambra, 2013: NP). Consequently, in the current enthusiasm for a particular style of philanthropy, it is important not to fall under the spell of fashion. Instead, we need to embrace and understand the diversity that has always characterized philanthropy; it is currently making philanthropy even more varied in its ideas, expressions and institutions. This *Routledge Companion to Philanthropy* explores and reflects on this expanding richness of philanthropy in a manner that is international in scope and that is informed by, and intended to inform, research and practice.

## THE GROWING DIVERSITY OF PHILANTHROPY

As three recent examples demonstrate, philanthropy occurs in ways that are big and modest, business-like and community-first, strategic and spontaneous. Iconic of the power of institutionalized philanthropy is the part played by large foundations in aiding the City of Detroit emerge from bankruptcy in 2014. In order to save the City’s impressive art collection from circling creditors, and to prevent thousands of city workers from losing their pensions or livelihoods, ten philanthropic foundations entered into an ‘improbable arrangement’ (Davey, 2014): they negotiated behind closed doors with unelected officials, in which they flexed ‘their political muscle to the limit’ (Schambra, 2014: NP), put together a joint financial contribution of $366 million (Dolan, 2014), and strategically made their grants contingent upon particular outcomes. Although these foundations are playing a critical role in the future of a major city, their involvement has raised major questions about ‘big’ philanthropy: about its transparency, democratic accountability and its influence over public policy.

The bulk of philanthropy, however, occurs at much more modest scales, often rooted in community-based approaches that offer ‘a meeting point where numerous expressions of giving, responsibility and solidarity can come together’ (Hodgson, 2013a: 49). This is illustrated by the Waqfeyat al Maadi Community Foundation (WMCF) in Egypt. Established by a small group of community change-makers in a suburb of Cairo in 2007, WMCF aims to create sustainable sources of funding for building civil society in the area. It seeks to do so by reviving and modernizing the traditional Islamic concept of the *waqf* endowment (see Herrold, 2015). Despite its small size, WMCF has quickly become a community hub, offering a variety of grants, loans and training, as well as arts, neighbourhood improvement and youth engagement programmes. While it had navigated tricky political waters by being expressly a-political, when several members of the Maadi community were shot during the 2011 Tahir Square protests, WMCF needed to assume new leadership responsibilities (Global Community Fund, 2011; El Daly, 2012), using its asset of community trust to become a source of education for democratic rights, while continuing to lessen the gap of rich and poor in its community.

Finally, social media has added a new degree of spontaneity to philanthropy by enabling more virtual forms of collective action. A prime illustration is the ‘Ice Bucket Challenge’ that went viral in the summer of 2014: millions of people across the globe having buckets of ice water dumped on them to raise money for amyotrophic lateral sclerosis (ALS), known as motor neuron disease (MND) in the UK. A host of pop stars and former politicians – from Bill Gates to Victoria Beckham and Mark Zuckerberg – took the challenge (Perez, 2014), and more than 2.4 million unique videos, viewed over 10 billion times by more than 440 million people were posted to Facebook (Facebook, 2014). This resulted in ALS/MND associations raising $US 220 million, 100 times their average annual revenue (O'Neil, 2015). Does this sort of ‘viral philanthropy’ represent a new approach for engaging the selfie-generation? Does it promote a kind of slacktivism that represents the worst of philanthropy? Does such spontaneity countermand more strategic approaches?

To understand what lies ahead for an evolving, evermore diversified, philanthropy requires us to look beyond business-oriented, strategic approaches. The aim is not to dismiss them, as they have unquestionably taken hold on a large part of philanthropy’s landscape, but to consider other ways in which philanthropy is responding to a changing environment. The following chapters examine this varied landscape. They provide a critical assessment of the history, recent developments and emerging challenges in the field of philanthropy, ranging from the ‘big’ to the community-based. Our volume is purposely international, with contributions by leading scholars from a wide range of countries and disciplines. The contributors address some of the major questions that the agents and critics of philanthropy are grappling with; they identify gaps in the extant knowledge-base and suggest productive directions for future reflection and research. The volume’s organizational logic is to move along a continuum of engagement: from the impetus and motivations for philanthropy, through its management in different institutional settings, to how its impact is being assessed.

This introductory chapter concentrates on exploring the developing trends of philanthropy in more depth. It makes the case that the unfolding changes are varied, and at times contradictory, and should compel creative thinking about how to shape philanthropy’s future. Our starting point is a working definition of philanthropy that, rather than sentimentalizing it, can serve as a useful platform for social science research. We then offer a brief overview of recent trends in the inflows and distribution of philanthropy and provide a roadmap through the themes and structure of the 31 chapters and six ‘vignettes’ that follow.

## PHILANTHROPY: AN EXPANSIVE DEFINITION

Put simply and broadly, philanthropy is the use of private resources – treasure, time and talent – for public purposes. While this builds on Salamon’s (1992: 10) definition as ‘the private giving of time and values (money, security, property) for public purposes’, it extends beyond gifts to embrace some of the new tools and practices of philanthropy. As Salamon (2014: 2) has argued more recently, there has been a ‘massive explosion’ in tools that fit under the umbrella of philanthropy. This is especially noticeable in relation to new forms of social investment and social entrepreneurship. Raising expectations of financial as well as social returns, the promise is to do good while doing well, a recurring theme in philanthropy’s history (see Jung and Harrow, 2015a). Furthermore, our definition does not limit philanthropy to acts of the affluent helping the less fortunate (see Adam, 2004); in addition to financial contributions, it encompasses volunteering, collective action, and giving of creativity or other talents. As in the outskirts of Cairo, some of the most interesting and promising experiments are occurring in grassroots philanthropy where communities, often very disadvantaged ones, are working together in creative ways to advance economic, social and cultural development that they would neither describe as charitable giving nor as traditional volunteering (see Knight, 2012; Kasper et al., 2014). Although our casting of philanthropy provides a broad platform on which to explore a wide range of motivations and actions, it is important to bear in mind that philanthropy remains a contested concept, particularly in its ‘normative valence’ (Daly 2012: 545).

Our definitional stance contrasts with the popular perception of philanthropy as ‘love of humanity’. This widely espoused notion was first set out in English in Samuel Johnson’s *A Dictionary of the English Language*, published in 1755 (Sulek 2010; 2011); it is a loose translation from philanthropy’s roots in ancient Greek. Unfortunately, it has perpetuated a normative dimension of benevolence. Even recent definitions, formulated for academic purposes, often retain an emotional and normative aspect. For example, Sulek (2010: 399), after extensive scholarly analysis of the concept’s development, reaches a warm glow interpretation of ‘love motivating the greater realization of human potential’. Similarly, Payton and Moody (2008: 30, 50) assert that the defining feature of philanthropy as ‘voluntary action for the public good’ is ‘morality and moral action’. Such approaches are of limited use in social science research. They make it easy to ignore how philanthropy has been shaped across history by its intellectual, social and political contexts; how at different times philanthropy generated diverse sets of questions and answers regarding its purposes, values, and consequences. Of course, practices that we would call philanthropy are neither restricted to Western perspectives nor to European lineage (see Mottiar and Ngcoya, Chapter 9), but it is this heritage that has largely shaped the contemporary assumptions about philanthropy that are represented, and challenged, in this volume.

## Philanthropy: a concept of embedded dynamics

First appearing in the fifth century BC in the Greek play *Prometheus Bound*, ‘philanthropy’ is a compound of ‘phílos’, that which is beloved, dear and important, and ‘ánthrōpos’, a human being. In contrast to the emotion-laden – ‘love of’ – concept that has become so entrenched, McCully (2008: 3) argues that philanthropy is appropriately translated as ‘caring about, seeking, and nourishing human potential’, while Carmichael (2013a) suggests that it expresses a ‘regard for’ humankind. Initially referring to a manner in which certain gods of

Greek mythology dealt with mortals, philanthropy necessarily implicated power relationships. However, it also involved reciprocity as it flowed through the social and civic networks of obligation and help that the ancient Greeks had cultivated (Carmichael, 2009). From the very beginning then, philanthropy involved value judgements; it was strategic and practical, oriented to solving collective problems. In essence, the gods were figuring out, and guiding, humanity's progression.

As philanthropy developed through Judeo-Christian and Islamic religions, it acquired a sense of obligation and duty, particularly in helping the deserving poor and downtrodden. The act of giving, frequently accompanied by the promise of 'reward in heaven' (van Leeuwen, 2012: 325), became as important as the gift. When the concept of philanthropy entered popular English use during the $17^{th}$ century, it was imbued with altruistic motivations. In Victorian times, it was further constricted to refer primarily to charitable giving, an interpretation that has stuck to it. Nonetheless, as philanthropy had become secularized through Europe during the Enlightenment, it also became equated with both citizenship and community. A view that 'indiscriminate charity' simply perpetuated charity (Garrioch, 2004: 490) propelled an interest in helping the poor escape poverty through more comprehensive structural reforms and instilled a confidence in the ability of philanthropy to achieve this. Secular organizations, such as the *Société Philanthropique de Paris* in the late 1700s, declared philanthropic action to be a duty of a *citizen* – not just of a Christian (Cunningham, Chapter 2). Philanthropy also became an expression of both 'sensibility and socialibility' (Garrioch, 2004: 496). It was the mark of a feeling person attuned to the world, a key means for the aspiring middle class to be integrated into the bourgeois (Adam, 2004: 14) and, particularly for women over the next century, a way of being part of a social community (see Prochaska, 1980). While the power of philanthropy produced certain tensions between the aristocratic views of charity and its recipients, it also stimulated co-operative movements among the poor themselves, and led to alliances of the middle classes with the poor, in part as a means of justifying the former's social position (Prochaska, 1990).

The popular definition of philanthropy is also problematic in that it perpetrates a prominent misconception: that philanthropy exists in an entirely different sphere from business or government, that the intersections of private, public and philanthropic spheres that are now touted as 'new' have no antecedents. Yet, many of the early industrialists married their business acumen to their philanthropy (Lala, 2006; Harvey et al., 2011). For example, the practice of '5 percent philanthropy', by which philanthropists invested in social housing for a below market return, was popular in Victorian England and later exported to the US (Tarn, 1973). Preceding 21st century developments in social finance, the proponents of 5 percent philanthropy believed that 'only the connection of philanthropy with market economy could solve the housing problem' (Adam, 2004: xxii). Similarly, the conventional narrative that the modern welfare state evolved in discreet stages – from control by the church, provision by secular charities, absorption by the state, and in the past few decades again privatized to charities and nonprofits – overlooks the various forms of a mixed economy of welfare by which philanthropy and state provision have long co-existed (see Lewis, 1999; Harris and Bridgen, 2007; Jung and Harrow, 2015a). This is not to deny that there is much that is new and innovative in contemporary social finance and cross-sectoral collaborations. However, we need to look beyond benevolence in both past and present, to appreciate what is novel and how these experiments relate to and shape philanthropy's trajectories.

Another problem with the adoption of a normatively imbued perspective is that it conflates motives with action. By implying an inherent altruism, this too often leads to a romanticized and sentimental discussion (see Adloff, Chapter 3). While altruism is often a key motivation for philanthropic action, people may also give, volunteer or invest in public purposes for a variety of other reasons. On closer inspection, some of these might not be all that altruistic or noble: vanity, as a potential motive in celebrity philanthropy (Narapruet, 2011); profit and shareholder value, as contributing factors to corporate philanthropy (Gautier and Pache, 2015); the reduction of tax burdens, prominently illustrated in the debate about the legality of the UK's Trust Cup, which, while only spending £55,000 on charitable work over a two year period, claimed £46 million in tax relief (NAO, 2015); accessing and building beneficial social circles and networks (Odendahl, 1990); using power and influence to shape society, a recurring theme in philanthropy's involvement in education (see Gasman and Drezner, 2008; Scott et al., 2009; Ball and Juneman, 2011); or simply exerting control, where philanthropy obstructs meaningful social change (see Arnove and Pinede, 2007), undermines uncomfortable policies and political debates (see Brulle, 2014), and provides 'angry gifts' to vent civic discontent (Silber, 2012). Consequently, it is important to appreciate that philanthropy serves both a 'private, consumptive and expressive function' (Frumkin, 2006: 18), in which the donor is at the centre of analysis, and a 'public' one that has 'goals of change, innovation, redistribution and pluralism'. Frumkin (2006) is careful to make a further distinction. This differentiates between setting public goals and achieving them. Just as a definition useful for social science research needs to avoid the tautology of imputing motivations, it must also abstain from necessarily assuming positive outcomes from philanthropy.

Although philanthropy is directed towards public purposes, what constitutes the 'good' for the 'public' is defined, at least in the first instance, by the donor(s). Whether philanthropy succeeds in achieving any public benefit is therefore an open question, subject to empirical testing and, often considerable debate. This leads to questions of accountability and answerability to the public: what are the boundaries between private and public (see Brody and Tyler, 2012)? To whom and how should the use of these private assets and their impact be accountable? On the one hand, philanthropy comes from private wealth – albeit not always accrued through honourable means – which people have chosen to donate for public purposes, rather than consume in other ways. On the other hand, and at a most basic level, these donors most likely received tax benefits, so that taxpayers at large subsidized these contributions. The cloak of altruism, however, has somewhat shielded philanthropy from criticisms and closer scrutiny: how can we be overly critical of benevolence without undermining underlying honourable intentions? Although both philosophical and evidence-based critiques are alive, particularly of philanthrocapitalism (see Edwards, 2008) and mega-foundations (see Reich, 2013; Barkan, 2014), they have always been more marginal than mainstream. They are, however, beginning to assume a new vigour.

Finally, philanthropy needs to be disentangled from the concept of charity. Although related, if sometimes uncomfortably, from the time of the Enlightenment, and accentuated by the scientific approach advocated by Carnegie and his contemporaries in the late 1800s and early 1900s, philanthropy has tried to differentiate itself from charity (Bremner, 1956; Zunz, 2012). The distinction that has frequently been made is that philanthropy is more solution focused: it aims to address root causes rather than symptoms. Thus, charity involves more individualized giving to provide services or other assistance to those in need; it treats the manifestations of poverty, or ill health, or unemployment. Philanthropy, however, advocates for policy and social change, promotes self- or mutual-help, or addresses root causes (see Gross, 2004; Frumkin, 2006; Hammack and Anheier, 2013). Charity also implies a measure of compassion and, particularly in its passage through the Victorian era, accumulated problematic associations of inequality: the more affluent helping the less fortunate. Perhaps the key distinction that can be made is that charity has legal status, whereas philanthropy does not. The legal concept of charity identifies a set of purposes deemed to be 'charitable' under common or statutory law that are used to legitimize and award to qualifying nonprofits significant tax benefits (see O'Halloran, 2012; Harding et al. 2014). Increasingly, however, even charities are trying to disassociate themselves from charity, preferring to be known through an alternative lexicon: public benefit, civil society, social profit, or similar terminology, often considered to be less weighted with limiting connotations.

Because this volume strives for a rigorous analytical assessment of philanthropy, without glossing over its potential pitfalls, we prefer an expansive but simple concept that can be used to interrogate motivations, practices and effectiveness. We do, however, appreciate the resulting challenge: this expansion opens a broad terrain to cover while the space available within this volume is necessarily limited. Consequently, although the contributions of time and talent are of similar importance to those of money, and the three are increasingly intertwined as people engage in fulsome ways with the organizations and causes they support, our chapters focus specifically on financial contributions rather than on volunteerism or other in-kind uses of private resources. Bearing in mind the wider available and forthcoming literature on philanthropy, this is where we currently see the largest and most important gap in the knowledge-base on philanthropy. To prepare the basis for the more detailed analysis of why and how philanthropy is being reshaped provided throughout this *Companion*, the next section presents some basic information about the sources, inflows and distribution of philanthropy, and the demographic trends that are beginning to alter these.

## THE STATE OF PHILANTHROPY

Opinions differ dramatically on the current state of philanthropy. Bill and Melinda Gates (2013), reflecting on the international achievements of philanthropy in reducing extreme poverty and infant mortality, describe ‘amazing progress’, while recognizing there is still much to do. In contrast, Sir Ronald Cohen (2014b), founding chair of Big Society Capital, an independent organization set up by the UK’s Cabinet Office with the aim to grow the British social investment market, laments the ‘sorry state’ of philanthropy: it has too great a focus on giving, rather than on achieving social outcomes; its timelines are too short; it is of too limited scale; and it pays inadequate attention to growth. Could they both be right in their assessment of the field? That depends on how one views evolving trends, particularly in individual giving as the dominant source of philanthropy.

## The sources of philanthropy

The financial contributions of philanthropy originate from four primary sources: living individuals; estates and bequests from individuals; foundations which, as permanent endowments were created by individuals and their families; and corporations, including corporate foundations. While some authors argue for three categories, seeing foundations as a giving vehicle for individuals, estates and corporations (see Frumkin, 2006: 24), this seems inappropriate. Not only do foundations, have a permanency and life of their own, but in many countries data on giving by foundations are treated as distinct, and separated from, individual and corporate giving. As such, foundations warrant to be in a category of their own. Increasingly, a fifth category is emerging, encompassing large institutions, such as pension and other investment funds, that are central players in a range of market-based social finance, and mission-related investment tools, which serve a public purpose while delivering some rate of financial return (Nicholls 2010; Bugg-Levine and Emerson, 2011; Salamon, 2014:7). Among these categories individuals are by far the most important source. Across developed countries, they provide about three-quarters of total contributions, compared to around 15 percent from foundations, 8 percent from bequests, and 5 percent from corporations (Anheier, 2014; Giving USA 2014). Such data, however, always represent only a partial picture of overall philanthropy. This has mainly to do with the ways in which contributions are recorded and administered. For instance, while only a quarter of Canadian tax filers claim any tax benefits on their giving, 85 percent of the population reported that they had made a charitable donation in 2010 (Department of Finance Canada, 2015: 37).

Philanthropic contributions can be made directly, or through various intermediaries that facilitate philanthropic giving and investment (see Frumkin, 2006: 24). Among these intermediaries are: federated funders that collect donations and are responsible for distributing them to specific organizations and causes (e.g. United Ways and Jewish federations); Donor Advised Funds (DAFs) that are analogous to savings accounts, administered by community foundations or commercial financial institutions, to which donors contribute (receiving tax benefits) and retain direction over when, how much and to which causes and organisations grants will be made; and other types of pooled trusts or funds, such as impact-investing funds. In addition to, and often accompanied by volunteer time or pro bono services, philanthropic contributions from may take the form of cash, securities, tangible items (e.g. art, automobiles, real estate), and a new, and evermore complex, array of social investment instruments (e.g. equities, bonds and low interest loans). Within this burgeoning ‘philanthropy industry’, a wide range of professionals play increasingly important roles: from traditional wealth managers, financial and gift planners, lawyers and accountants, to the emerging breed of dedicated ‘philanthropy wealth advisors’. The recipients of any largesse may be ‘individuals’, ‘charities’ or ‘public benefit’ organizations legally recognized as such by the state, or other types of nonprofits, social enterprises and new forms of low-profit limited liability entities.

## The sustainability, pluralism and redistribution of philanthropy

In contemporary debates and practices, philanthropy is usually assessed in two primary ways. The first of these focuses on philanthropy's impact(s) on donors: what are individual effects, such as enhanced mental and/or physical well-being (Aknin et al., 2013; Dunn, 2013; Helliwell et al., 2015) and what are wider, collective outcomes, such as creating a shared culture of giving, civic engagement and trust (Walzer, 1990; Warren, 2011; Kemmis, 2014)? The second way examines what philanthropy achieves in terms of benefit to others: what are its consequences for society as a whole, particularly in serving a redistribution function? A primary consideration in the creation of a shared culture is the extent to which philanthropic participation is widely spread across a community or population. Its ability to deliver positive societal benefits depends on aggregate levels and their sustainability, and on how it is distributed. Does it in fact make a positive difference, serve redistributive purposes, and go to causes where it can achieve the most good? These are not simple questions – neither in theoretical nor in empirical terms – and they are at the heart of a growing debate about the relative merits of pluralism versus impact (see Reich, 2013). In relation to this, scholars approaching the field from an explicit or implicit Marxist or Neo-Marxist perspective often cast philanthropy as simply unacceptable, as co-option, as social control by elites (see Fisher, 1983; Roelofs, 2003; Arnove and Pinede, 2007; Parmar, 2012). While critical engagement with the underlying issues of philanthropy's nature, resources, power and voice are of the utmost importance, it is equally important to be pragmatic: negating a role for, and denying the importance of a healthy philanthropy runs counter to the aims of our volume. What then do recent trends in individual giving suggest about philanthropy's sustainability, breadth of participation and distribution?

### *Aggregate levels, sustainability and pluralism*

Philanthropy is an important source of revenue for the nonprofit sector, not only in amounts, but because it may be less restrictive than government funding committed to service provision. As an international average, philanthropy (from all sources) has been estimated to represent between 12 percent (Salamon et al., 2003: 29) and 23 percent (Salamon et al., 2012: 5) of the total income of the nonprofit sector. The variation in percentage is partly dependent on reliability of the data. Official figures of domestic giving are frequently underestimated as they can exclude non-receipted donations, informal giving and remittances sent internationally through diaspora communities, and numbers on international philanthropy vary greatly due to difficulties in obtaining reliable data. Nevertheless, distinctive regional and country-specific patterns are evident. For instance, in the US, the share of the third sector's total revenue that comes from philanthropy is about 13 percent (McKeever and Pettijohn, 2014), while in the UK it is 23 percent (Keen, 2014), and in Brazil 42 percent (Salamon et al., 2013). In addition, the relative importance of philanthropy as a revenue source increases when only the 'core' sector is included, absent the big para-public charities such as hospitals, universities and schools. In the Canadian context, Lasby (2011) shows that when these para-public institutions are removed from analysis of charities, the share of revenue from donations and fundraising for the 'typical' medium-sized charity increases from a sector average of 10.8 percent to 30.5 percent, albeit with variations across subsectors.

When measured in absolute terms, the aggregate levels of philanthropy are impressive but, once again, these numbers need to be treated with caution. In the US, aggregate annual philanthropy is worth more than $335 billion (Giving USA, 2014), the highest of any country. Compared internationally, country-specific patterns of giving vary substantially (Wiepking and Handy, 2015). While other high income countries also have high aggregate level of giving as a percentage of GDP, the incidence of giving across the population neither simply aligns with national wealth or nor with countries we usually associate with philanthropy. For instance, the CAF Global Index of Giving (2014: 11) reports that only six of the countries in the top 20 givers – as indexed by a composite of the percentage of the population helping strangers, volunteering and donating money – are members of the G20, the world's largest economies. Considering only the incidence of donating money (not the aggregate amounts given or other forms of engagement), the countries ranked in the top ten on this measure are: Myanmar (91 percent of the population donated) reflecting the Theravada Buddhist traditions of alms giving; Malta (78 percent); Thailand (77 percent); UK and Ireland (74 percent); Canada (71 percent); Netherlands and Iceland (70 percent); USA (68 percent); Australia and Indonesia (66 percent). The explanations offered for regional differences, albeit with no definitive agreement, include: cultural norms, national wealth and its distribution, overall tax rates, tax incentives for charitable giving and the much debated questions as to whether large welfare states crowd out private giving, partly because nonprofits with greater government support might reduce their fundraising efforts (Andreoni and Payne, 2010; Wiepking and Handy, 2015).

In terms of sustainability, aggregate philanthropy as a percentage of GDP and as a percentage of household income has been remarkably stable over time in most developed countries (NCVO/CAF, 2012). Looking to the future of philanthropy and civic engagement, Putnam

(2000) famously made a less than optimistic prediction based on cohort effects. His case was that a long ‘civic generation’, who entered adulthood during the depression and second World War, were inclined by their core values and upbringing to be much more engaged and philanthropic than any other cohort; that their passing would reduce overall social capital: younger generations would literally be ‘bowling alone’, and contributing much less to society (see also Reed and Selbee, 2001).

At least across the Anglo-Saxon countries, the trend over recent years might seem to support Putnam’s thesis. Fewer numbers of people are carrying the bulk of giving and volunteering (see Phillips and Smith, Chapter 13; CAF, 2012). With fewer contributors, overall giving levels only remain stable as a result of larger gifts by High Net Worth (HNW) individuals, defined in the US as those earning more than $200,000 per year. In some cases, these gifts have been very large: those over $1m increased by almost 50 percent in 2013 over the previous year (Coutts, 2014). Over 125 of the world’s billionaires have signed on to the ‘Giving Pledge’. Started by Warren Buffet and Bill and Melinda Gates, they commit to dedicating the majority of their wealth to philanthropy (see Giving Pledge, 2015). This increased reliance of philanthropy on HNW donors does not imply the affluent are on average more generous. On the contrary, as a percentage of their income, the amounts donated by middle and lower income households are two to three times the share of the affluent (Cowly, 2011: 3). This is reflected in the Giving Pledge of Warren Buffett. Promising to donate 99 percent of his entire wealth – estimated to be around $71 billion in May 2015 (Forbes 2015) – to philanthropy he writes:

> ‘measured by dollars, this commitment is large. In a comparative sense, though, many individuals give more to others every day… my family and I will give up nothing we need or want by fulfilling this 99% pledge…

> Moreover, this pledge does not leave me contributing the most precious asset, which is time' (Buffett, ND).

At present, a major philanthropic role is played by those born between 1946 and 1964, commonly referred to as the 'Boomers'. This demographic cohort is responsible for 43 percent of all individual giving in the US, and those over 65 account for 35 per cent of all giving in the UK, as compared to 25 per cent in 1978 (Cowley et al., 2011; Pharoah, 2011: 72). With the passing of the Boomers, a massive intergenerational transfer of wealth is projected. For the US alone, this is estimated to be $58 trillion over the next 55 years, leading to predictions of a 'golden age' for philanthropy (Havens and Schervish, 2014: 27). Changes in giving patterns, however are not waiting for Boomer bequests.

With considerable wealth in the hands of younger entrepreneurial HNW households, and with the age of 65 described as the new 50 (Rabin, 2014), changes in giving patterns are quickly emerging in ways that weaken Putnam's cohort hypothesis. HNW donors, particularly younger ones, have distinctive preferences for giving. For the most part, their wealth has been earned, not inherited; they are educated, entrepreneurial, global, and they expect results (Bank of America, 2012; BNP Paribas, 2014). For some, the creation of large pools of capital while still in their 30s or 40s often means that they are very conscious of their social responsibilities. According to US data a very high percentage of HNW households give (98 percent) and also volunteer (75 percent) (US Trust, 2014). These self-made people are 'intentional about and engaged in their giving' (quoted in Cohen, 2014a: NP), very likely to be 'hands-on' with their contributions (volunteering as well as giving, running their own foundations or setting up DAFs), and looking to social *investing* not simply giving. As one philanthropic advisor observes, they are asking 'what else you can do besides write a check or write a check that clears after you're dead?' (Knowledge@Wharton, 2013: NP). The good news for recipient organizations is that HNW individuals, unlike governments or foundations tend to be 'operating fund philanthropists', willing to support operating costs or making their support unrestricted (see Cohen, 2014a).

In terms of aggregate levels, then, the future for philanthropy looks promising and, assuming the absence of major recessions, may bring several decades of significant increases. Notwithstanding our earlier point that philanthropy data systematically underestimate those who give in small amounts without filing tax claims, in terms of breadth of participation that may bring widely distributed societal benefits, the increased concentration could be read as problematic. Concerns about its diversity might be diminished, however, when we look to the ways that participation in philanthropy is being reshaped by the involvement of women and Millennials (those born between 1980 and 2000) and, globally, by changing geographies of wealth.

***A new pluralism? Changing patterns of participation***

Women have become significant players in philanthropy, well beyond their roles in joint, household decision making about giving. They have entered the global workforce in record numbers, are better educated than ever, and a significant proportion are in a position of making substantial gifts in their own right (TD Bank, 2014; US Trust, 2014;). Mesch and Pactor explore the differences in their approaches to philanthropy in Chapter 5, making a convincing case that women have the potential to transform philanthropy. Although significant inequalities still exist between women in developed and developing countries, globally, their empowerment and engagement is already reshaping civil society.

The Millennial generation is a second force of change. Refuting dire predictions based on generational theory, they are carving out directions for philanthropy that are quite different from those of their parents and grandparents. The Millennials are the largest, most diverse, and most connected, cohort in history, representing currently about a third of the global population, and, by 2025, about 75 percent of the global workforce (Deloitte, 2014). The stereotype of this youngest of adult cohorts is that they are disengaged: that they are lounging in the basement on Mom and Dad's sofa, playing video games, and are more interested in Facebook than in getting out in the 'real' community. This image is misleading. While, as digital natives, they are highly connected and know how to build their own 'personal brands' using social media (Pew Research Centre, 2010), but they are 'less entitled and more cynical than' popularly perceived (Gara, 2013). They value authenticity, want to 'solve real problems' with systemic solutions, look to corporations for leadership in social change, and are themselves entrepreneurial with business-inspired approaches (Johnson Center on Philanthropy, 2013; Roberts, 2014). They are less devout than previous generations, but, particularly for younger women, any lack of religious affiliation is by no means inhibiting their philanthropy (Women's Philanthropy Institute, 2014). Although their contributions may still be relatively small due to limited financial means, the Millennials are already active donors, with 87 percent in the US reporting that they gave to a nonprofit in 2014, and 47 to 57 percent indicating they volunteered, rates higher than any other generation (Achieve, 2014; Nielsen, 2014). They are also much more likely to use online tools without requiring tax receipts; indeed, 62 percent prefer to make donations via their mobile phones (Rover and Loeb, 2013). They like to support causes rather than specific organizations (Achieve, 2014), particularly education, poverty prevention and the environment (Nielsen, 2014), and want hands-on experience and a voice in the organizations they support, expecting these organizations to be transparent about results including failures (Johnson Center on

Philanthropy, 2013; Rover and Loeb, 2013). Such preferences seem poised to forge new intersections of giving, volunteering and activism, and add momentum to the movement for impact and transparency.

A third set of drivers for greater pluralism in philanthropy are more culturally diverse populations and the changing geography of wealth. Immigrants and ethnic minorities have frequently been discounted as being too poor or insular in their own cultural communities to be taken seriously in philanthropy. Although relatively little is known about the philanthropic patterns of immigrants and cultural minorities (and there are differences across groups), a recent Canadian study found that multicultural immigrants who have become well established in their adopted country donate at well above average rates, and do so for all types of organizations, not just ones specific to their own culture or local community (Norris, 2012). The same applies to more recent immigrants. While they may not yet have acquired a degree of affluence, they are often still sending remittances to their homelands and, as shown by a UK study they are 42 percent more likely to donate to domestic charities than is the general population (Pharoah and McKenzie, 2013).

Notwithstanding that inequalities with the Global North are still significant, an emerging geographical shift of influence is also occurring due to the rise of the middle class in the Global South. As an overall percentage of the population considered middle class, those residing in the Global South rose from 26 percent in 1990 to 58 percent in 2010 (UNHD, 2013: 14). This is expected to increase to 80 percent by 2030, reflecting changing patterns of economic development and sheer population numbers in these emerging economies (UNHD, 2013: 14). With the right public policies in place to encourage this new global middle class to give at the same modest rate as the UK (0.4 percent of household income), $US 224 billion would be available annually (CAF, 2013: 3), thereby changing opportunities for both domestic and transnational philanthropy. In addition, the super-rich (those with assets of more than $100 million) are expected to increase to 86,000 in 2016, a rise of 37 percent in five years (Kharas, 2010), with the greatest growth of this new wealth concentrated in Asia. Their philanthropy tends to seek the 'best innovations and the most effective institutions wherever they find them' (CAF, 2014: 21) while maintaining cultural affinities with their countries of origin and preferences for social investment methods (see Newland et al., 2010). In short, this shifting geography of philanthropy is likely to generate both new intra-regional and transborder patterns that promise to be quite different from the remittances or international relief that moved mainly 'from West to East and from North to South' (CAF, 2013: 5).

### *The distribution of philanthropy*

The final criterion for assessing philanthropy is how it is distributed, and specifically whether its use has positive outcomes. The emphasis on impact, at least in its more directive forms, is encountering resistance from those who favour the pluralism that has been embedded in philanthropic policy. For the pluralists, donor choice in how to direct their private resources is paramount. They argue that the diversity of donors and the pluralism of their personal preferences results in support for services and causes that neither the state nor the market would fund. This is expressed in the well known government (Weisbrod, 1975) and market failure theories (Hansmann, 1980). A sharply contrasting position is taken by the 'effective altruism' perspective, prominently associated with Australian moral philosopher Peter Singer and Facebook co-founder Dustin Moskovitz and his wife Cari Tuna. Mirroring and at times replicating the discourse on scientific and strategic philanthropy, effective altruism is based on a consequentialist philosophical worldview and attempts to apply 'evidence and reason to working out the most effective ways to improve the world' (Singer, 2015: 5). Rather than basing giving on emotions and valuing personal preferences, effective altruism promotes using results-based evidence to determine the most worthwhile causes – those with the greatest benefit in a utilitarian sense – which lean to reducing extreme poverty in developing countries, while eschewing support for art and culture (Matthews, 2015). Absent the normative, utilitarian philosophy, there is unquestionably a growing and broadly based international interest among philanthropic stakeholders in better measurement and communication of impact.

Giving patterns by both individuals and foundations, however, reveal a spotty record on redistribution and systems change to help the most disadvantaged groups in society (see Pharoah, Chapter 4; LaMarche, 2014). By far the bulk of individual giving – over a third in the US, Canada and Australia – goes to religion with negligible amounts to public policy advocacy (see Phillips and Smith, Chapter 13). Among HNW donors, the most popular causes are higher education, the arts and religion, with the largest donations going to education and religion or to their foundations (Coutts 2014; US Trust, 2014). How many HNW households will ultimately direct their donations is still an open question, especially as DAFs are the fastest growing destination for their contributions (CF Insights, 2012: 5; Giving USA, 2014). Collectively, DAFs hold $US 45 billion, substantially more than the world's largest foundation, the Bill and Melinda Gates Foundation. They have been criticized for their lack of transparency, and questions over how much they actually pay out each year have been aired, although among those held by community foundations the annual payout rates are higher than those of most philanthropic foundations (Council on Foundations, 2009: 2). Whether they are part of the solution or part of the problem of achieving greater impact is uncertain.

The coincidence of demographic trends, new technologies, the movement for impact and an increasing norm of professionalism is creating a new set of tensions for philanthropy. On the one hand, technology is facilitating spontaneous giving and activism on a large scale, particularly by a younger demographic. The power of social media for mobilizing collective action has been well demonstrated in important political episodes – from the Arab Spring to the Occupy Movement. The small group of friends who first challenged each other to donate to a charity of their choice by tossing buckets of ice water over their heads had no expectations of their little fundraising scheme going viral as an international phenomenon (Sifferlin, 2014). Although online methods still account for a very small amount of charitable fundraising, online giving rose by almost 14 percent in 2013 and is being used by a widening demographic (Blackbaud, 2014: 2). At the same time philanthropy is becoming more professionalized, growing in employment, and requiring more sophisticated and diverse set of skills. The role of the professional advisors to potential philanthropists has acquired greater saliency, particularly with the projected vast transfer of wealth occurring over the next decade . The extent and nature of the specific counsel these advisors provide might significantly alter philanthropy action. Wealth planning has, however, not yet stepped up to the demand: while 9 out of 10 wealth advisors said they discuss philanthropic giving with their clients, only about half of their HNW clients recall having such conversations (US Trust, 2013, BMO et al., 2015). Consequently, whether they will broaden or narrow the distribution of philanthropy remains to be seen.

Within this context, the *Routledge Companion to Philanthropy* aims to provide a window into assessing some of these unfolding changes in philanthropy – from their impetus through to their implementation – and to anticipate the kinds of research questions and needs they will generate.

## FROM IMPETUS TO IMPLEMENTATION: A GUIDE THROUGH THE *COMPANION'S* MAJOR THEMES

The *Companion* is organized to consider the spectrum of philanthropy and to critique the theories, extant research and diverse professional practices from a variety of disciplinary perspectives. At the end of each chapter, the authors have been asked to assess the current state of the research and identify important directions for future research on the topic. The chapters are organized into six sections, each of which addresses a major aspect of philanthropy in a logic that flows from the high level questions of the contexts and motivations for philanthropy to more operational matters of the management of philanthropy. Each section begins with a short 'vignette', written from personal experience, that provides a concrete illustration of some of the issues.

### Impetus: what propels philanthropy?

The first section examines the historical roots, religious influences and myriad of personal motivations that propel philanthropy. The opening story of Zita Cobb, as told by Natalie Slawinski, is an illustration of how personal experience and place shape choices in philanthropy, and of how big its aspirations for social change can be. In spite of her humble beginnings growing up on a remote island off the northeast coast of Canada whose economy was sustained by fishing (until its collapse), Zita had a very successful career in the high-tech industry, retiring young as a multimillionaire and devoting her time to her philanthropic project. Her aspiration is to restore the economic vitality of Fogo Island in a way that maintains its cultural integrity. She is doing so through creation of an artist-in-residency program to generate a new geo-tourism industry that she hopes could be a model for rural communities worldwide. Like so many entrepreneurs-turned-philanthropists, Zita is taking a very hands-on approach, directing the work herself rather than making passive gifts to charities and is using the tools of business that she had used so successfully in her professional career.

Although what motivates specific people to be philanthropic may be idiosyncratic, deriving from a mix of personal experience and place as for Zita Cobb, two forces have had a pervasive and enduring influence as an impetus for philanthropy – historical context and religion. In an overview of the history of philanthropy, Hugh Cunningham encourages us to think like geologists, uncovering different strata of assumptions, traditions and institutions that have been laid down on top of each other. In looking back more than a thousand years and considering connections to class, gender and civil society, Cunningham notes that philanthropy has been reinvented and declared 'new' on many occasions, and some of the initiatives that we currently think of as recent inventions, such as social enterprise, in fact have old, and often religious, roots.

Complementing the Greek mythological perspective of Prometheus as the 'father' of philanthropy, religion has been cast as 'the mother of philanthropy' (Moe, 1961: 141). From Abrahamic traditions, covering Judaism, Islam and Christianity, to Dharmic worldviews, including Hinduism, Buddhism and Sikhism, and Taoic perspectives, such as Taoism and Confucianism, religion has always provided philanthropic values, obligations, practices and structures. Thus, in Taoic outlooks we can find the notions of *ren* (benevolence), *yi* (righteousness), *shi* (giving) and *shu* (reciprocity) which, taken together, point to the requirement of acting for those in need and the importance of reciprocal and supportive relationships (Pan-chiu and Lee, 2002). Within Dharmic positions, similar sentiments are expressed through the concept of *dana*. Forming part of one's religious responsibilities, or *dharma*, *dana* highlights and stresses the importance of practicing and cultivating unconditional generosity as a path to perfection (see Sugirtharajah, 2001). These in turn resemble the expectations of Abrahamic approaches expressed in ideas such as *tzedakah* in Judaism, the expectation to help those in need (Tobin, 2010), or *zakat* in Islam, the obligation of alms-giving as an act of worship that both channels doing good and provides a path to purity, comprehension of material responsibility, and an enhanced sense of spirituality (Elsanousi, 2010; Esposito, 2010). Quite often, even the specifics of appropriate philanthropic acts resemble each other: Judaism refers to 'tithing', Sikhism to 'dasvand', both focus on providing 'a tenth' to those in need.

Given this proximity of religion and philanthropy, it is unsurprising that the nexus between faith, fortune and furnishing gifts has long attracted scholarly attention (see Ilchman et al., 1998; Berger, 2006; Hall, 2006; Schervish and Whitaker, 2010; Vaidyanathan et al., 2011; Ward, 2013). In spite of a growing secularization in many countries, a key predictor of the likelihood that someone will be an active giver or volunteer remains regular attendance at faith services (Bekkers and Wiepking, 2011), and a greater share of individual giving still goes to religion than any other type of organization or cause. As such, rather than being considered separately, religion is a theme that is returned to, and touched upon, within a number of the topics covered by subsequent chapters.

The section then turns to understanding the variety of personal motivations that propel philanthropy, approaching this first from a social theory and then an empirical perspective. Frank Adloff interrogates how social theory has treated altruism, making the case that neither altruism nor self-interest are adequate explanations for motivating philanthropy. Rather, meso- and macro-level factors, such as the social networks, culture, and institutional contexts in which philanthropy is embedded play important parts. For instance, whether civil society organizations are actively and effectively involved in fundraising and make good 'asks' influences how people respond. Cathy Pharoah tackles the question of motivations in a different way, drawing on recent empirical studies of both endogenous motivations and demographic factors that predict philanthropic behaviour. Giving, argues Pharoah, needs to be understood as an action 'within both private and public spheres, within donors' intentions as well as within their public circumstances'. This dual embeddeness makes giving behaviours relatively resistant to change, at least over the short term. Recognizing that giving takes multiple forms, she synthesizes current research: there is no single explanation for why people give, rather a mix of reasons are generally involved. In terms of demographic factors, income is of course positively correlated with a propensity to give, but even more so is education; being older, married, and female also increases the likelihood of donating. In considering where donations go, Pharoah is critical of philanthropy's relatively poor record on redistribution and of public policy attempts to make it more so, noting that instead these have been 'aimed at reinforcing private passions rather than at meeting publicly-identified needs'.

A force that is changing the status quo of philanthropy is the role of women. In Chapter 5 Mensch and Pactor discuss gender differences, noting that women give and volunteer more than men: they vary in their motivations for giving and exhibit different giving patterns. In particular, women are more likely to give when they see evidence that the gift will make a difference, are more likely to actively engage with and do great due diligence on the organizations they are considering supporting, looking to impacts not just administrative overheads and other simplistic indicators of financial efficiency (see also TD Bank, 2014). Consequently, the fundraising approaches that work for men may not work for women.

A range of intermediaries are involved in translating philanthropic intent into action: people give because they are asked, as the Ice Bucket Challenges so vividly demonstrated. In Chapter 6, Sally Hibbert links research on motivations to the mechanisms and messaging of philanthropic asks. Hibbert shows how a charity's brand, portrayal of the need and beneficiaries, social comparisons and the method and timing of requests significantly influence how much and how often people contribute, and how they explain their reasons for doing so. She speculates that as communication technologies shift from being one-way – from charities to donors – towards a dialogue among charities, donors and a variety of other stakeholders, new opportunities are being created for donors to be more active decision-makers and influencers on the patterns and practices of philanthropy.

## The changing geographies and scales of philanthropy

Place has always mattered in philanthropy, and is becoming simultaneously more and less important. On the one hand, community-based and indigenous approaches, which are necessarily rooted in specific cultures and locales, are putting renewed significance on place. On the other hand, the internationalization of ideas about philanthropy, increased transborder flows and the scaling up of projects to a global level are reducing the significance of geographic boundaries. This duality is illustrated in the vignette by Emily Jansons and Femida Handy about two of India's leading philanthropists who are indicative of how the country's new wealth is changing traditional approaches to philanthropy. Both Rohini Nilekani and the creators of the Dasra foundation, Deval Sanghavi and Neera Nundy, acquired most of their wealth outside the country, and brought international models of both philanthropy and business to the ways in which they structured their giving in India. While they initially followed the traditional tendency of India's philanthropists to be controlling and operational by creating their own institutions, in part due to the challenges of finding existing organizations capable of handling the scale of funding they sought to contribute, they soon developed more collaborative approaches, such as giving circles designed to empower community-based organizations.

René Bekkers examines the relevance of place with a reminder that philanthropic traditions and practices differ greatly from one place to another, and that stable regional patterns are consistently found in comparative cross-national research. Bekkers assesses alternative hypotheses that explain these strong regional differences, but also offers an important caution. In Europe, for example, the countries of the north-west that have relatively high GDPs and less Catholic cultural backgrounds are shown to have higher levels of engagement in philanthropy than poorer, historically Catholic countries of the south. Rather than dwelling on these differences, Bekker's main point is to advise prudence in ascribing and explaining regional patterns due to data and measurement issues, making the case for much better quality data to advance comparative research.

One implication of geographical differences is that assumptions as to what constitutes philanthropy need to be understood in cultural context, extending beyond the concepts employed in developed countries. This is well represented by the wide range of experiments in community and indigenous philanthropy that are revitalizing the connection of philanthropy to place (Hodgon, 2013b; Knight and Milner, 2013; Kasper et al., 2014). 'Community' (sometimes referred to as 'horizontal') philanthropy refers to individuals and community-based organizations working together to help themselves, with a view to creating enduring assets and promoting community empowerment and social justice. In his overview of emerging practices of community philanthropy, Michael Layton observes how little academic research exists in this area, with most of the recent case studies produced or commissioned by foundations and other funders of these practices. It is thus difficult to empirically assess the claims that community philanthropy empowers both communities and donors and that it has an enduring impact. The complementary chapter by Shauna Mottiar and Mvuselelo Ngcoya discusses an example of indigenous philanthropy, the concept of *ubuntu* as practiced in South Africa. As a worldview that promotes a dynamic process of interdependence based on reciprocity and cooperation, ubuntu rests on a premise of abundance rather than scarcity and, contrary to popular perceptions of indigenous approaches, is quite formalized and ritualized in its structures and practices.

The section then turns to the gaining momentum of the internationalization of giving and investing. Hillel Schmid and Hanna Shaul Bar Nissim examine the various streams of transborder flows of private capital that collectively are significantly greater than the Official Development Assistance provided by governments and are growing rapidly (Adelman et al., 2013). Although mega-donors – such as the Bill and Melinda Gates Foundation that is shaping an international agenda for public health and the Open Society Foundation through which George Soros has been pursuing policy transfer aimed at strengthening emerging democracies – are important players, the greatest growth is among diasporas where ethnic groups of migrants send money, as well as making in-kind contributions of their time and knowledge, to peoples and organizations in their homelands. Support of humanitarian aid and disaster relief is the other main contributor to an internationalized philanthropy, as examined by Naim Kapucu. While natural disasters have long been times when people respond with sympathy and financial contributions, Kapucu shows how the variety of actors and influences in these responses are becoming more complicated, particularly with the use of social media and the involvement of celebrities, resulting in huge differences of which events command significant resources and which are overlooked. How do we account for the $US 750 million in private donations raised in just five weeks to help victims of the 2010 Haiti earthquake while only $25 million went to supporting victims of the 2010 Pakistan floods (Polgreen, 2010)? The answer is not that 30 times more people were affected by the Haitian earthquake than those who suffered in Pakistan.

With both more place-based *and* more globalized philanthropy, a new set of challenges arises for public policy and regulatory regimes that still pay little attention to the potential for enabling philanthropy on a global scale or the implications of international regulatory competition. These issues are taken up in Part IV.

## The private-public divide: philanthropy as a bridge?

Philanthropy has an ambivalent relationship with the state, one that at certain times and locales is complementary and constructive, and at other times tense and uncertain (Jung and Harrow 2015a). At a basic level, government has a duty to protect the public from fraud, for instance from unethical fundraisers or charities used as illegal tax shelters. Although recent surveys from several countries reveal that the public still places a great deal of trust in the nonprofit and philanthropic sector, they increasingly want to know where the money goes and what difference it makes in terms of outcomes (Ipsos Mori, 2010; Muttart Foundation, 2013; Edelman, 2015). To what extent can, or should, governments require reporting and attempt to regulate transparency, and how is this feasible when philanthropy crosses borders (see Phillips, 2013)? How much transparency is too much (see Tyler, 2013)? As governments turn to philanthropy to complement or substitute for reduced public funding of services – whether to bailout insolvent cities such as Detroit or catalyze bigger societies as in England – the balance of responsibilities and associated accountabilities have become more complex. This relationship is further complicated when mega-donors give billions of dollars to ‘fix’ public education or cure specific diseases, thereby bypassing government and established public policy priorities (see Nickel and Eikenberry, 2009). The problem with most philanthropy, however, is not that it is overly ambitious in its aspirations for social change, but not ambitious enough (Reich, 2013; LaMarche, 2014). Some governments have chosen to be quite directive in channelling the distribution of charitable giving by offering differential tax benefits for particular causes, notably the alleviation of poverty, or have established their own funds to incentivize social innovation (Carmichael, 2013b; Phillips and Smith, 2014). Alternatively, those who support the case that philanthropy is inherently private and democratizing in its own right prefer to let the proverbial thousand flowers bloom, absent overly directive public policy.

Part IV examines the issues at the intersection of the public sector *and* philanthropy, and of public policy *for* philanthropy. First, Diana Leat shows how ‘muddy’ such relationships can be with her account of the disastrous floods in Queensland Australia in late 2010 and early 2011, when governments and the insurance industry used philanthropic institutions for both public benefit and self-interest. The question of whether philanthropy is willing to become a substitute for shrinking public funding is explored by John Healy and Gemma Donnelly-Cox. Notwithstanding the current popularity of a high-engagement and high-impact approach, in which philanthropists strategically set their own priorities, Healy and Donnelly-Cox argue that philanthropy still perceives its role as complementary to the state. Philanthropists see themselves as ‘increasing efficiency in public and charitable provision through a competency in developing and testing innovative ways to address social problems’, not as ‘the palliative provision of public goods’. Furthermore, there is neither consistent evidence that a shrinking state necessarily produces expanded philanthropy, nor that increased public spending crowds out philanthropy. Healy and Donnelly-Cox note, however, that the current relationship between most governments and philanthropy is not a stable, harmonious accord because public policy expectations of philanthropy seldom concur with philanthropy’s expectations of itself.

The discussion then turns to three components of public policy for philanthropy: incentives for potential donors to contribute private resources; regulation of how these resources are raised; and determination of which kinds of causes and civil society organizations are subsidized through tax systems as eligible recipients of philanthropy. Focussing on the Anglo-Saxon cluster of countries, Susan Phillips and Steven Rathgeb Smith argue that the policy and regulatory regimes governing philanthropy have always been place-bound, conceiving of philanthropy as a domestic phenomenon and seeing little need to position tax incentives or other regulations so as to align or be competitive with other jurisdictions. In analyzing the ‘problem’ for philanthropy policy, they posit that most of these countries have experienced policy drift, with an occasional intervention of partisan politics, resulting in growing divergence of their policy regimes. This theme of divergence is reinforced in other chapters.

As Oonagh Breen observes, government oversight of fundraising may be designed with quite different objectives in mind. These range from high level goals of enhancing donor education and preserving public confidence in charities, through more operational issues of ensuring charities effectively manage the funds they receive, to the very targeted goal of preventing fraud due to deceptive fundraising practices or outright embezzlement. Given this mix of goals and the different points at which fundraising can be regulated (before, during or after solicitations are made), fundraising regulation is taking quite different forms, involving voluntary codes, sector certification and other self-regulation models, soft law, state/sector co-regulation and new statutory regimes. As Breen, notes, however, the growth of cross-border giving and emergence of an innovative array of automated banking and online giving platforms, which do not respect geographic boundaries, makes such regulation an uphill task for regulators.

This international pattern of policy diversity is reinforced by Calum Carmichael in his examination of the awarding of tax privileges to nonprofits that benefit from philanthropy. Assessing the theoretical rationales and actual practices for such tax privileges across eight countries, he finds that the existence of such privileges (exemption from income tax, elimination of output tax, or subsidization of cash contributions) is almost universal. In addition, governments are maintaining a role in determining their distribution and use. However, the underlying rationales and the actual types of benefits differ greatly, as do the extent to which eligible organizations are able to engage in advocacy or business activities.

Policy divergence is further amplified in the ways in which emerging economies are beginning to create or modernize their approaches to philanthropy. Reviewing policy developments in Asia, specifically China and India, Mark Sidel shows how such policy reform is enveloped by a continuing tension of an interest in facilitating philanthropy and a desire to control and constrain it, particularly foreign funding that supports nonprofit advocacy (see Moore and Rutzen, 2011). Although giving is growing throughout Asia, the associated tax incentives are still very limited, and the regulatory barriers to the formation of associations, registration as ‘public benefit’ organizations, and fundraising remain high, with recently tightened constraints on overseas giving. Sidel predicts expansion of self-regulation, in part to prevent greater government control, and increased cooperation between governments and the philanthropic and nonprofit sectors, while noting that the hurdles to well functioning and coherent regulatory regimes in the region are significant.

This section concludes with a look at what David Horton Smith, Sharon Eng and Kelly Albertson call the ‘darker’ side of philanthropy. Smith and colleagues concentrate on three types of ‘deviant’ behaviour: from the perfectly legal (but in their view unethical) to the criminal. They note how difficult it has been for public policy to mitigate or prevent such behaviours. The first type of deviant behaviour is associated with private foundations that enable wealthy elites to shelter wealth from taxation, pay excessive compensation to their trustees or waste large amounts of money on ineffective philanthropy. The second occurs in the context of transnational humanitarian aid, when NGOs of the Global North are more attuned to pleasing their Northern donors than working effectively with their Southern partners. The third example involves the illegal action of financing terrorist activities, either intentionally through charities that act as ‘fronts’ or, without the donors’ knowledge, through opaque webs of interconnected organizations. Although some readers might dispute their argument and evidence, the chapter serves as a reminder that debates about the ethics of philanthropy are a lively component of the state of the art.

## The institutions and expressions of philanthropy

How the impetus for philanthropy is realized occurs through a variety of institutional expressions, which are examined in Part V. This section begins with the more traditional forms, private and community foundations. It then considers the various ways in which philanthropy is being combined with other institutional logics, particularly its intertwining with entrepreneurialism and the corporate sector. The section concludes with a critique of the unfolding paradigm shift from philanthropy to 'social investment'. The growing hybridity of institutional forms is highlighted by Aisha Faleh Al Thani's vignette of Reach Out to Asia (ROTA), a charity affiliated with the Qatar Foundation that promotes youth education and that is working at the shifting intersections of governments and business in a manner which is both international and community-centred.

Since their rise in the 1800s (Hammack and Anheier, 2013), 'private' foundations – entities with permanent endowments with grantmaking capacity for public purposes – have been the mainstay of institutionalized philanthropy. Their economic significance is impressive: the 100 largest foundations in the US and the UK are estimated to have assets of more than $100 billion, making grants of about $10 billion annually (Pharoah, 2011: 27-28). Over the past decade, foundations have gained popularity among donors who seek control, visibility and longevity for their philanthropy, although the vast majority of foundations are small. Diana Leat assesses the changing role of foundations by first clarifying terminology, which differs across countries, leading us through the distinctions between 'private' and 'family' foundations and between grantmaking and operating foundations. Although foundations tend to assume a character that reflects ideas about philanthropy at the time they were created – for example as 'gift-givers', or as 'scientific' – Leat argues that important changes are occurring in how foundations see themselves, and how they are assessed by the public. This new self-perception is as changemakers, rather than supporters of services, and has an affinity for market models to achieve social change and roles that extend beyond grantmaking. Indeed, many foundations are choosing to be more operational, hiring their own staff to lead projects rather than entrusting these to grantees. As Leat observes, they 'talk less about their money and more about their other resources (reputation, convening power, independence, knowledge etc)'. They are also taking a greater interest in business, not just as a means of problem-solving but as 'a locus of power', and are crafting new ways of working across the private, public and nonprofit sectors. A consequence of their interest in results is that the benefits of operating in perpetuity are being questioned: perhaps their money can work faster and better by spending out over a fixed period rather than dribbling out 4 or 5 percent of an endowment forever (see Klausner, 2003).

The model of a community foundation, which was 'invented' in Cleveland USA, celebrated its 100th anniversary in 2014, and has become a global phenomenon with their numbers almost doubling over the past fifteen years (Community Foundation Atlas, 2014). A community foundation differs from its private counterpart in two important ways: its endowment is aggregated from multiple sources (including individuals, governments, corporations and private foundations) through ongoing fundraising, and its work is centred on the locale in which it is situated (see Graddy and Morgan, 2006; Ostrower, 2007). Community foundations thus face the dual challenges, and potential paradox, of being philanthropy-led and community-responsive. Jenny Harrow, Tobias Jung and Susan Phillips examine the global diffusion of community foundations, noting that quite different norms and approaches have taken hold in different places. With both advantages and limitations of being place-based, community foundations have developed leadership tools and capacities beyond grantmaking; in particular, many are situating themselves as knowledge hubs about, and for, their communities. An important issue that will shape their future is the role of DAFs whose popularity has soared over the past decade, growing at more than 10 percent annually and currently constituting more than 50 percent of the assets held by most community foundations (CF Insights, 2012: 5). DAFs present a tradeoff between flexibility for donors, which may increase the likelihood of giving, and reduced discretion for community foundations in determining how they are used. Their popularity means that community foundations are increasingly competing with private foundations and with financial institutions that also offer DAFs. As a result, professional advisors to philanthropists have assumed much greater significance as navigators through this increasingly crowded landscape.

Taking up this theme of rapidly evolving intersections across sectors, Steven Rathgeb Smith traces how hybridization has resulted in a broader array of philanthropic tools, including DAFs, program-related investments, social impact bonds, and other forms of social finance, and produced new grantmaking strategies, broader networks of intersectoral collaboration and new hybrid institutions. Such hybridization creates new issues of risk, and presents complicated dilemmas regarding mission, transparency and accountability. This more diverse philanthropic universe, argues Smith, highlights the ill-fit of government regulatory approaches and points to an increased need for self-regulation in this sector.

The grafting of entrepreneurship onto philanthropy is a primary source and outcome of the new hybridity. Venture philanthropy, which has a preference for market-oriented tools to make strategic investments in nonprofits so as to achieve high social returns, rose to prominence in the 1990s and has been championed by successful private sector entrepreneurs. This brand of philanthropy is by no means new, however. Jillian Gordon, Charles Harvey, Eleanor Shaw and Mairi Maclean remind us that a hundred years earlier its pioneer, Andrew Carnegie (who was deeply offended by being considered a ‘robber baron’), had put his entrepreneurial talent and not just his money into his philanthropic projects. Fast-forwarding to the philanthropy of HNW entrepreneurs in the UK, Gordon and her colleagues find that they, like Carnegie, view philanthropy as a mechanism ‘to invest excess wealth to orchestrate social change on a large scale through application of their business know-how', aiming for measurable results as a return on their investments. Gaining access to the elite world of such aspirations is not automatic, though, and the chapter demonstrates how these hyper-agents exercise their cultural and social capital acquired through their power in the corporate domain, using networks that seamlessly span business, politics, government and philanthropy.

Venture philanthropy is generally assumed to align with social entrepreneurship, both in choice of philanthropic tools and desired outcomes. Jacques Defourny, Marthe Nyssens and Severine Thys question this presumption of convergence because it depends on how social enterprise is defined according to three distinct schools of thought. Social enterprise, alternatively, is conceived with an emphasis on earned-income strategies, on social innovation and outcomes, or in the European school as a mix of economic, social and participatory governance mechanisms. From their European perspective, Defourny and colleagues point out that neither venture philanthropy nor social enterprise necessarily means seeking market incomes and that the appropriate tools depend in part on the life stage of the supported organizations: approaches that work for a start-up may be quite different when scaling up or achieving long term sustainability.  When the emphasis is on innovation and outcomes, the funded organizations are more likely to be hybrids that have secured a mix of resources to support their social mission. In this context, entrepreneurial philanthropy works best when it is only one type of funding, working in collaboration with various stakeholders, and making efforts to appraise overall performance and social value in a manner that grasps the net effect of the investment.

Ekkehard Thümler argues something bigger, of which venture philanthropy is a symptom, is transforming this field, although its full consequences are not yet clear. He claims that financialization, with its discourse of social investment is redirecting philanthropy just as finance reshaped the economy. By financialization, Thümler is referring to more than the marketization of services and use of market-based instruments. Investment with the expectation of a future return is the dominant instrument of financialization. This necessarily creates means by which uncertainty can be converted to risk assessment and investments can be valued and traded. Third party rating agencies arise to support such valuation and exchanges are established to trade investments, leading to the standardization and globalization of investments, and ultimately reconfiguration of power relationships. As philanthropy is being transformed from unconditional gift-giving to social investment, new actors and activities such as pooled funds and impact investments have been created, and the measurement of social return on investment (SROI) has become a major preoccupation. Although Salamon (2014) has extolled the benefits of this new diversity of tools, Thümler is much less optimistic, calling on scholars to pay much more attention to understanding the drivers and consequences of such sweeping financialization.

Finally, hybridity is manifest through the blending of the logics of social, environment and economic value within the corporate sector. Corporate philanthropy, defined as the allocation of company funds to support worthy projects, is a relatively small contributor to the revenues of the nonprofit sector, but new forms of corporate involvement are increasingly important in a more hybrid world. In recent years, corporations have become much less likely to think of, and make their contributions as, *philanthropy;* instead, these are being integrated into corporate social responsibility (CSR) and ‘common shared value’ (Porter and Kramer, 2011). Michael Moran and Elizabeth Branigan trace this evolution and the theories that have underpinned it, showing how it constitutes a new institutional logic. Even the once laggard firms now routinely report on their social and environmental activities, have established units to oversee their responsibility programs and tend ‘to genuinely believe that their philanthropic and CSR activities are core to business and beneficial to society’. The challenge, then, is not convincing the corporate sector that CSR is good for their bottom-line, but to figure out how it can be well executed with effective civil society and public sector partners to deliver better outcomes.

## The management of philanthropy: opening boxes

The management of philanthropy has been described as a ‘black box’ (Diaz, 1999) to which scholarly research has paid little attention or has been unable to secure access to foundations and other philanthropic institutions (for exceptions see Orosz, 2007; Silk and Lintott, 2011). More emphatically, Jung and Harrow (2015b) describe philanthropic management as a Pandora’s box – attractive on the outside but capable of unleashing unanticipated and detrimental consequences unless handled with care. The chapters of Part VI examine different aspects of the management of philanthropy, and collectively point to five major trends that are altering professional practice and accelerating the need to better understand philanthropic management. First, the heightened expectations that philanthropy can deliver ‘innovative miracles’ (Leat, 2006: 30), particularly through new entrepreneurial approaches, means that good governance is more important than ever. Second, governance and strategic planning is occurring in an increasingly networked context, making the management of relationships (for fundraising, grantmaking and community leadership) essential. A third factor is that philanthropy has developed a range of new financial and non-financial instruments that extend beyond gift-giving and grantmaking. Fourth, technology is rapidly changing, indeed disrupting, many aspects of philanthropy. The final theme running through all the chapters, starting with the vignette by Jim Clifford of successful use of SROI for a UK children's charity, is an expectation that impact will be demonstrated. What difference have we made, and how do we know?

Existing research on governance systems for both foundations and the nonprofits they fund is underdeveloped and impractical, so argue Elena Romero-Merino and Íñigo García. Although there is no uniformly optimal way to configure a governance system, the literature has taken an overly normative approach, providing checklists and inventories that imply a 'right' way in governance. In addition, the dominance of resource dependency theories has produced a limiting focus on financial performance, and the sparse empirical evidence is overwhelming from the US which may not translate well elsewhere. In questioning the influence that funders exercise in the promotion of good governance and monitoring practices of the recipient nonprofits, Romero-Merino and García suggest that only major public sector funders have any significance effect.

Exploring the interaction between good governance and effective strategic planning in the context of grantmaking, Peter Grant reflects that the way in which Ostrower (2004: 4) articulated the problem a decade ago is still very relevant. Foundations tend to define effectiveness in very general terms, with considerable variation across different funders; they often forget about their own internal workings as a funder. Grant's case is that foundations need to better clarify and specify what they believe it means to be effective, paying greater attention to three aspects of philanthropic management. The first is the quality of recruitment, for both board members and staff, which is a particular issue for family foundation as senior salaried roles often go to junior family members. Second, as foundations look 'beyond grantmaking' to other ways in which they add value and serve as changemakers, they need to build stronger capacity for these other functions. Third, most foundations struggle to assess results due to limited expertise and absence of quality data, and their boards often abdicate their roles in such efforts. Ultimately, Grant questions the entire value of the top-down strategic approach currently advocated as part of the impact agenda, citing the danger that strategic plans become ends in themselves and foundations fail to manage the stakeholder and internal relationships that are so vital to this approach.

The complementary chapter by Richard Waters examines these relationships from the perspective of nonprofits, focusing on the management of fundraising. Applying a communications lens, Waters contends that we should not view fundraising with a focus on solicitations, but as a means of creating and cultivating mutually beneficial relationships. As it has become more sophisticated and professionalized, fundraising is making good use of research to determine which occasional donors can be converted to sustained, major or bequest givers, but needs to pay more attention to the main success factor – the ability to build solid relationships and keep donors involved with the organization.

Lucy Bernholz demonstrates how nonprofits are both using – and being used by – data and technology. She makes the case that in the new sharing economy, individuals are the center of gravity. Individuals (and organizations) can readily amass data from a variety of sources, aggregate and repurpose it or manage their own brands through various social media. But, people are also constantly creating data. In understanding how innovation occurs and diffuses, Bernholz distinguishes between established institutions which tend to apply new technologies to solve pre-defined problems faster or more cheaply (the ‘core’), and new entrants (the ‘edge’) which use the technologies to redefine the problem in the first place. The dynamic between the two is a mix of competition and cooperation, and when combined become a third force to change the entire sector – which ‘is precisely the moment we’ve reached in philanthropy’. Data and technology have clearly changed fundraising and giving practices, facilitated the rise of micro-volunteering, aided mobilization for collective action, and created the ability to tell better stories. The truly disruptive nature of technology that comes from the edges, however, is only beginning to be felt (see also Bernholz, 2015). Some of the edges to watch, suggests Bernholz, are the hackers capable of mashing and repurposing data, new kinds of philanthropic advisors who can readily make themselves experts, rating organizations, and peer-to-peer networks (such as giving circles) that can seamlessly learn, compare, give, rally and give feedback, all generated by and evolving around individuals.

The final three chapters take up the themes of impact and accountability, including the new impact toolkit, questions of measurement and broader issues of accountability. Tessa Hebb with Sean Mackinnon take a critical look at some of the new methods, collectively labelled as ‘impact investing’, that strive to align assets with missions in meaningful and measurable ways, generate positive social and/or environmental impacts as well as financial returns to the investor and inject substantial new private capital into the nonprofit sector. From a management perspective, the investment-driven paradigm that replaces a grantmaking mentality fundamentally alters the relationship between philanthropic organizations and the recipients of their investments. ‘Rather than seeing themselves as defined solely by the good works they undertake and in turn seeking others prepared to support their mission, recipient organizations begin to see their economic, social and environmental impacts as assets. They ask “who else values these results?”’ (Hebb with MacKinnon, Chapter 29). Within a foundation, the firewall between its granting and investing (i.e. expanding the endowment) activities is dissolved, replaced by a continuum of alternative tools that range from an emphasis on ‘impact first’ to ‘finance first’. As a new asset class estimated to be worth $1 trillion over the next ten years (JP Morgan, 2011), impact investing is having global effects and the challenge is quickly shifting from there being a lack of capital for investment to the absence of a supply of civil society organizations capable and willing to take up the investment opportunities. To fully realize the potential of this capital, Hebb argues the need for governments to modernize their regulatory regimes.

An enduring question for philanthropy is 'what constitutes success'? There might be a reasonably straightforward answer when a philanthropic project has modest goals and a short time frame. When philanthropy has aspirations to produce solutions to complex problems of global proportions, involving many partners and a variety of instruments, the answer is by no means simple. It raises even more fundamental questions: for what, to whom and how should philanthropic institutions be accountable? Georg von Schnurbein reviews the state-of-the-art of impact measurement by assessing the drivers, complexity of measurement, and implications for the funder-grantee relationship. As funders become more operationally engaged in realizing impact, von Schnurbein argues that the philanthropic relationship has shifted 'from a paternalistic, financial exchange to a partnership structure in which the funder is investor, consultant, and collaborator'. Again, the theme of collaboration surfaces as von Schnurbein asserts that the path to better measurement of success runs through more effective cooperation among funders, nonprofits and other partners.

Accountability entails more than measurement, as Jenny Harrow discusses in the final chapter of this section. She situates accountability in a broad sense, as both rule-based and negotiated and as comprising four facets: transparency by giving an account; responsibility through fixing problems; responsiveness by linking actions to community needs and values; and impact by linking action to results. The current preoccupation of accountability as results-based, impact-oriented has favoured rule-based over negotiated styles and it pushes philanthropy towards time-limited social interventions from which it can exit when the problem at hand, albeit often an exceedingly complex problem, is deemed to be ‘solved’. Central to accountability in all its forms is professionalism of this sector, which Harrow argues is hard pressed to deliver meaningful accountability.

## Getting personal, looking forward

The final section reinforces two key themes of the *Companion* – that philanthropy is not confined to millionaires and mega-foundations, and that it is undergoing significant change. In a personal reflection on his own giving, Putnam Barber provides the important reminder that all of us can be philanthropists, if only in modest ways. He offers advice relevant to any potential philanthropist: examine your motives, have a strategy rather simply being responsive, ask questions before giving, look to outcomes, and do not be taken in by the simple idea that the lower a nonprofit’s operating expenses the more efficient or worthy it is. Indeed this popular heuristic is ‘damagingly misleading’ to good practices of philanthropy.

The concluding chapter by Susan Phillips and Tobias Jung looks beyond the current version of new philanthropy to speculate on the disruptive forces – philanthropy’s equivalent of Uber (the software company that has turned the taxi business on its head and left governments scrambling for regulatory responses) – that may be on the horizon.

# CONCLUSION: IS THERE A CASE FOR ANOTHER NEW PHILANTHROPY?

The model of philanthropy currently branded as new and strategic – one that seeks to tackle big issues, takes impact seriously, makes use of a diversity of social finance and philanthropic tools and embodies an entrepreneurial spirit – has been around for about a decade, although aspects of it are anything but new. The attraction to entrepreneurial approaches is no longer confined to the big philanthrocapitalists who have been its greatest proponents; the search for impact has become an overarching mantra for philanthropy. This is highlighted by the creation of a new asset class of impact investments and by surveys which show that four out of five donors say they pay attention to impact, although only a fraction of them actually use such information to make decisions about their giving (Bagwell et al., 2013). Notwithstanding that a strategic, impact-oriented approach has generated enormous confidence in what philanthropy can do, it also has its limits, as illustrated by many of the chapters in this volume. It does a particular disservice when it obscures the vitally important, yet more modest versions of philanthropy that place community first or that occurs as simple acts: from putting money in the collection plate or spontaneously buying cookies from canvassing Girl Guides. Given that the search for more innovative and impactful philanthropy is likely to continue for some time, the *Companion* argues the need to look beyond a single 'solution' or model to understand the multi-faceted nature of philanthropy and changes that are occurring in it.

Philanthropy is not waiting to be revolutionized but is already undergoing substantial redesign. Part of this is intentional; some of it is the result of being pulled – willingly or not – in new directions by external forces. These forces include the growing significance of women and Millennials as philanthropists, the rapid expansion of the middle class in the Global South and engagement of established immigrants across many countries, and the effects of technology, digital innovation and big, open data. As a result, philanthropy is becoming transnational, creative in the vehicles for giving and community mobilizing, and transparent as never before.

Philanthropic institutions are not only being pushed, but are remodelling themselves with expanded capacities for leadership and relationship management, and are equipped with a variety of new tools. New types of hybrid organizations, informal giving circles and community-based movements have generated greater diversity, expanding opportunities for engagement and increasing the ability to work at different scales. Philanthropy's relationships with both the public and private sectors are also in flux. Many governments have developed an 'enchantment' with philanthropy as a means of filling the voids of shrinking government spending on public services (Harrow and Jung, 2011: 1051), and philanthropic institutions and nonprofits are responding with innovation and with resistance (Milbourne, 2013). The tension of the boundaries and accountabilities between the private and the public that has long been at the core of philanthropy has taken on new saliency. Corporations, too, are carving out new relationships with nonprofits as they realign their philanthropy with strategic business priorities (Council on Foundations, 2012).

Some of these factors are already slowing, moving philanthropy in different, albeit somewhat predictable, ways. But, philanthropy is also likely to be unexpectedly disrupted by its own Uber equivalents that are, by their very nature, less predictable and not incremental. The reason to expect such disruption is rooted in the emergence of a sharing economy in which relationships are more peer than power driven, and in which engagement and collaboration are fundamental. While not replacing more strategic, entrepreneurial-oriented approaches, such collaboration would further extend the repertoire of philanthropic tools, and implicate a different role for the state beyond thinking of philanthropy as a substitute for reduced public spending.

Does philanthropy need to up its game? With the potential of the vast amounts of money that are being unlocked by intergenerational transfers, the talent and treasure that Millennials and others are ready to contribute, the changing geographies of affluence and the potential for more coordinated approaches to addressing seemingly intractable problems, current practices are undoubtedly under pressure. Is philanthropy up for the challenge? That is the focus of the chapters that follow.

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**Acknowledgement:** The authors thank Paloma Raggo, Assistant Professor, School of Public Policy and Administration (SPPA), Carleton University for her careful reading and constructive comments on a draft of this chapter. The diligent research assistance of SPPA graduate students, Laurel Carlton and Cara-Lynn Janzen, is greatly appreciated. The 2014 research paper by Erin O'Neil, a student in Carleton University's Master of Philanthropy and Nonprofit Leadership, provided a source of some of the ideas and references in the discussion of Millennials. The opportunity to spend a term as Visiting Fellow at the School of Social Policy and Practice (SP2), University of Pennsylvania provided Susan Phillips with a collegial environment for work on this chapter; particular thanks to Professors Femida Handy and Chao Guo.