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*SOUND MONEY AND CIVIC JOURNALISM INITIATIVE*

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WEALTH  
the

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WEALTH  
the

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The idea for the *Sharing the Wealth* summit originated three years ago when I first read the book *Wealthy and Wise* by Claude Rosenberg. In the book, Rosenberg postulates that the wealthiest Americans could give three percent of their accumulated wealth without injuring their own financial security. If America used this formula today, it would mean an additional \$242 billion annually in charitable giving. But to get there we have to change the paradigm of giving based on income to one based on accumulated wealth, which is where the true wealth resides today.

Just dividing that \$242 billion by 50 states would mean an average of some \$4.8 billion per state each year. No matter how you do the math it would be a lot of money. At the same time I was reading the book, there was a large lawsuit against HUD in Minnesota, concerning discrimination in housing. HUD was required to settle the suit with a \$100 million payout. That one story was in the news for weeks. It was legitimate news, but I had to ask myself why was this one-time \$100 million settlement getting so much attention when this other potential for billions of dollars in giving year after year was going almost unnoticed by the general public and the media.

My job at Minnesota Public Radio is to bring people together to talk about public policy issues and then amplify what they say on radio, the Internet and in print, broadening the discussion to a regional or national audience. America's untapped giving potential seemed a natural for this type of discussion. And it is certainly rich fodder for discussion. What makes it so rich is that there are so many different points of view.

If the money were given, would it make a difference? Would it be well used? How would it be administered? Where would it go? Would it go to social causes, the arts? Would it be best used domestically or globally? Should the people giving just write a check and get out of the way, or should they be hands-on? What must those receiving the gifts do to ensure the money is put to good use?

To make sure many of those points of view were heard, we invited more than 100 summit participants from around the country to discuss the challenges facing philanthropy today and to build action steps to face those challenges. In addition to philanthropists



leonard witt

Leonard Witt (left), Executive Director of the *Civic Journalism Initiative*

themselves, the participants came from academia, government, financial institutions, foundations, religious organizations and nonprofits.

Speaker Paul Schervish contends we are on the cusp of a Golden Age of Philanthropy. Since I first read *Wealthy and Wise*, the discussion surrounding philanthropy has been ratcheted up quite a few notches. Ted Turner gave his \$1 billion to the United Nations. Bill and Melinda Gates Foundations grew to \$22 billion in assets. The media organizations, like the Cox Newspapers, which sent reporter Rebecca Carr to the summit, are forming nonprofit and philanthropy beats. Chris Farrell, host of MPR's *Sound Money*, points out that giving has increased to \$190 billion in 1999 from \$124 billion in 1997. These prosperous times are producing more money but at the same time the average percentage of individual family giving has remained at about two percent.

Could Americans give more? Should they give more? These are the primary questions we hope this summit stimulates nationwide.

A handwritten signature in black ink that reads "Leonard Witt". The signature is fluid and cursive.

Leonard Witt  
Executive Director, *Civic Journalism Initiative*

seven conditions for  
CHARITABLE GIVING,  
including the  
“spiritual  
secret of money”

Paul Schervish identified seven conditions, besides wealth itself, that will incline the rich to give to charity and influence both the amount and type of giving.

1. The desire of the wealthy to make a difference in the world—to be “founders” of the world.
2. “The spiritual secret of money.” The freedom to make choices. Schervish said this is the major benefit of wealth. Having achieved financial security, wealthy people have “the opportunity to turn from the quantity of their interests to the quality of their interests.”
3. Gratefulness. According to Schervish, “In our interviews with millionaires, we have found that when wealth is truly mobilized for the care of others, it is often associated with the experience of gratitude for gifts, blessings and undeserved advantages in their own life.”
4. The prospect of death, which leads individuals to ask how they will be remembered and what their impact on the world has been.
5. Taxes. Incentives may not motivate people to give, but they bring some to the table.
6. The simple satisfaction of giving.
7. The desire to identify with an organization or cause. Of these seven, Schervish said, this one is the most significant; it applies equally to those who are major donors and those who give only modest amounts of money. It depends upon and reflects “the quality of self,” he said. “It is very simply [the belief] that other people’s fate is connected to my fate, and that it’s the fundamental motivation of love.”

## understanding the new PHYSICS OF PHILANTHROPY

The first speaker of the morning was Paul G. Schervish, a professor of sociology at Boston College and the author of *Millionaires and the Millennium: New Estimates of the Forthcoming Wealth Transfer and the Prospects for a Golden Age of Philanthropy*. He spoke about “Sharing the Wealth: How Philanthropy and Much of American Society Will Be Revolutionized by the \$100 Trillion Wealth Transfer.”

Schervish suggested that looming financial, spiritual and social-psychological trends offer fundraisers and advocates of philanthropy the opportunity “to pursue dramatically new strategies to encourage philanthropic giving.”

“Given the conditions,” he asked, “what is the best way, today, to think about encouraging those material conditions of wealth to turn into the benefit of the commonwealth?”

Schervish made three main points about the strictly material side of wealth:

- Virtually all wealthy people—97 percent—contribute in one way or another to philanthropy each year. They also contribute a disproportionate amount: Last year, the wealthiest one percent of the population contributed 25 percent of Americans’ \$144 billion in individual donations. The top 10 percent of the population gave 58 percent.
- The wealthy are leaving a growing share of their money to charity when they die. Between 1992 and 1997, for example, the value of final bequests (estates for which there was no surviving spouse) grew 65 percent, while the amount left to heirs grew only 57 percent. The amount bequeathed to charity, in contrast, grew 110 percent. Those trends were even more pronounced for estates worth \$20 million or more: Total value grew 135 percent, but gifts to charity increased 246 percent.
- Vast amounts of money will be left to younger generations in the next 50 years. One widely publicized estimate figures that \$10.4 trillion will be left to heirs between 1990 and 2045. Schervish’s figures are much higher: From 1998 to 2052, he estimates, between \$41 and \$136 trillion dollars will be transferred from one generation to the next. (The lower number assumes an



to hear paul schervish’s entire speech go to the sharing the wealth site at [www.soundmoney.org](http://www.soundmoney.org)

annual growth rate of two percent, while the higher figure assumes a rate of four percent.) Based on 1995 giving patterns, from \$6 trillion to \$25 trillion of that money will be donated to charitable causes—a conservative estimate, since the portion left to charity has risen since then.

One key to tapping that wealth, Schervish said, is to look at wealth and income together, “as a stream of financial resources.” Another is to understand that different individuals may have the same amount of wealth but very different capacities to give, depending on a variety of factors, including their age, the age of their children and other factors in the life cycle (for example, whether they might want to start a new business). As a result, the amount each individual can and will give varies greatly. Another key, Schervish said, is to help the very wealthy see that they and their heirs cannot possibly consume all of their growing wealth. “That provides, not a mandate for them to give to charity,” Schervish added, “but an opportunity to do so.”

In order to tap this vast source of wealth, Schervish asserted, it’s essential to understand what he calls “the new physics of philanthropy.” The “old physics,” he added, revolved around a “scolding model”: The wealthy were, in effect, scolded for having money. They were told they weren’t giving enough, at the right time, to the right causes, and in the right way.

The “new physics,” in contrast, revolves around the inclination of donors to identify with a cause. It asks people, Schervish said, “Is there something you want to do that attends to the care of others, that you can do better when you are choosing the way, and the methods, and the purposes, and that expresses your gratitude, brings you satisfaction, and fulfills your self?”

The challenge, in Schervish’s view, is to shift away from the scolding model, and towards the new physics of the inclination/identification model. In this model, rather than tell the wealthy what they ought to be doing with their lives and money, advocates of philanthropy offer them an opportunity to tap into their better selves.

Schervish asserted, “ In this model, we have a better, more practical chance, and a more social-psychologically

sophisticated chance—and I maintain, a deeper moral chance—to set into motion this wealth for the good of the commonwealth, because what we have done is to enable people to make their gifts over a long term in their life from the seat of liberty and inspiration.”



## [ insight ]

*Help the very rich see that they and their heirs cannot possibly consume all of their growing wealth.*

*According to Paul Schervish, “That [recognition] provides . . . not a mandate for them to give to charity, but an opportunity to do so.”*

words of  
WISDOM

[ insight ]

*"We continue, sadly, to use old millennium thinking to consider givers as predominantly white, despite the fact that people of color are becoming a numerical majority, and have centuries-old giving traditions."*

— Emmett Carson

[ insight ]

*"Change the real definition of 'legacy' from doing something at the time that you have died to doing good deeds while you are alive."*

— Claude Rosenberg

emmett d. carson and tracy gary



clauderosenberg

*emmett d. carson*

president of the minneapolis foundation

inadequate terms

"The terms 'new wealth,' 'old wealth,' 'wealth transfer,' [and] 'e-giving' are all inadequate for describing and understanding the renaissance that is taking place in philanthropy. How quickly the wealth was made, at what age, and through what methods will have important implications for understanding the different segments of this new renaissance."

women live longer

We have been slower to work with women "due to the continuing gender biases in our culture, although they live longer and will ultimately decide how the wealth will be used."

the new diversity

"The new diversity of givers will require us to extend our thinking beyond the current Judeo-Christian-biased worldview, and think about how other major religions think about and encourage philanthropy, giving and volunteering."

measuring outcomes correctly

"We must guard against a focus on measurement and outcomes that may make us less willing to tackle more difficult issues of social justice and systems change. Increasingly, we are moving away from those areas of work—around racism, around homophobia and other issues—to focus on things that are easily counted and understood. The real trick is to balance between both of those kinds of topics."

youth now and later

"How younger donors act today is no guarantee for tomorrow's activities that they will engage in."



to learn more about the NewTithing Group and use its new personal giving calculator, link to it from sharing the wealth at [www.soundmoney.org](http://www.soundmoney.org)

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## *claire rosenberg*

founder & chairman, newtithing group

### still have problems

"I am disturbed. We have just come through an amazing 20 years of time, where we have had an amazing economy, and we have had probably the greatest-ever accumulation of wealth that we have seen in our nation. ... We've gone through this wonderful period of 20 years, and yet we still have problems ... that are not being taken care of."

### can't wait to fix the problems

"If we have leaks in our roof and leaks in the walls, we're certainly going to be sure to take care of them in advance, before the cold sets in, or rain, or snow. Waiting for dangerous problems to worsen is a very unhealthy strategy. And yet, to some ways of thinking, that is what we're doing."

### the importance of now

"At the NewTithing Group, we have coined a phrase, 'the importance of now.' That means that we are not waiting, necessarily, to die to do good things. ... The starting point for that is to change the real definition of 'legacy' from doing something at the time that you have died to doing good deeds while you are alive. We are trying to teach people, to help them see how they can make a difference, and think of dream projects during their lifetime as being their best legacy."

### wealthy unaware of giving potential

"Philanthropy in general is this wonderful outlet, this wonderful opportunity, but there is no guideline that really tells people what they can afford to give. Ironically, the wealthier you are, the less probable it is that you really know what you can afford to do. The wonderful thing about having money is that you don't have to budget. ... And therefore, what most people do is end up with a number that is pretty much out of the air."

### what we can afford

"We're very optimistic about philanthropy. But we think very strongly that we must—absolutely must—as Americans, get together and do what we can afford to do. Too many of us for too long have been using the expression, 'I can't afford it,' when in fact, we should all be realizing that we cannot afford not to."

## *tracy gary*

national director of resourceful women, and former president of the women's foundation

### a tool for spiritual growth

"Our real excitement today is about the potential of philanthropy, but also about its recognition as a tool for democracy and for our spiritual growth. Let us not forget, however, that there are still a quarter of our children born into poverty, over 45 million Americans without health care, and that global warming may get the best of us. This is not about guilt; this is not about shame. This is about reminding us that the great advantage today of our new renaissance in philanthropy is that it's moving philanthropy from being a bit on our heels to being on our toes—to remind ourselves that it is important how we reflect upon what we do."

### the gift of being involved

"I'm here today, not just as an inheritor who's given away 100 percent of what I was given 25 years ago, or as a co-worker who gives away 100 percent of our net profits in our company, but as someone who has gotten the true gift of philanthropy—the gift of community, the gift of being involved."

### give employees more volunteer time

"Who benefits more when the group from a corporation goes out to Habitat for Humanity and builds that house? The smile on those faces, from those exhausted attorneys ... is really the smile of their involvement, and their own community. I think it's up to corporate America to shift, and to begin, as so many corporations in Minnesota have, to give our employees more time with their families, to go out and do service."

### the democratization of philanthropy

"The real story about philanthropy has been in the democratization of philanthropy in the past 50 years. There are a hundred women's foundations. ... There are African-American foundations."

### community-based philanthropy

"My job as a donor is to leverage the participation of the citizens around me. What I've learned, through years of giving, is [about] the wisdom capital, and the courage capital, and the creative capital that's in communities. The best philanthropy is community-based philanthropy. It's donors and activists sitting down together to solve the problems, not just for our own communities, but for the world."

## challenges facing PHILANTHROPY

participants build their list

After listening to Paul Schervish, Emmett Carson, Tracy Gary and Claude Rosenberg, the participants gathered in small groups to discuss the future of charitable giving. They were asked to address three interrelated questions:

- What are the pressing challenges facing philanthropy/charitable giving in America today?
- What are the emerging challenges—issues appearing on the horizon—that could have a major impact soon?
- What issues, not now being discussed, could emerge and potentially revolutionize philanthropy/charitable giving?

The discussions were broad and far-reaching. They ranged from mundane but essential topics, such as estate taxes and stock market volatility, to musings about the soul and spirit of philanthropy. There was widespread agreement that decades of unprecedented economic growth—which some likened to a modern Gold Rush—have changed and will continue to change philanthropy and nonprofit organizations in ways no one can fully understand or predict.

Some highlighted a very basic paradox: The same proliferation of wealth, and its concentration in the hands of relatively few, both reflects and exacerbates the social problems that many foundations and nonprofit organizations seek to address. Many spoke about the need to work for systemic change. One participant invoked a familiar simile to emphasize the difference between philanthropy and charity. “To me,” he said, “charity is feeding the hungry with fish, and philanthropy is teaching them to fish.”

Likewise, participants noted the United States’ uniquely privileged economic position. “Everybody in this conference is in the top one percent of the world’s wealthy,” said Ronald Lundeen of San Francisco Theological Seminary. “We talk about ‘them’ when it is ‘us.’ We are the holders of the world’s wealth.”

Some recurring topics of discussion included:

- The challenge to nonprofit organizations to accept large donations and draw upon the experience and energy of philanthropists while maintaining their independence and ability to fulfill their mission.

### [ insight ]

*The sheer proliferation of nonprofit organizations and worthy causes makes it difficult for organizations to communicate, and for donors to hear, their messages. Rather than rely on the same old appeals, organizations must devise new ways of communicating to donors who increasingly want to target their giving, rather than donate to umbrella organizations like the United Way. At the same time, those organizations risk becoming a disparate collection of special interests, jeopardizing their ability to make a difference.*

*“We might lose sight of common needs and become a huge community of special interests,” said one participant.*

More than 100 participants from around the country broke into small groups to help identify the challenges facing philanthropy today.





## [ insight ]

*“Everybody in this conference is in the top one percent of the world’s wealthy. We talk about ‘them’ when it is ‘us.’ We are the holders of the world’s wealth.”*

— Ronald Lundeen,

*San Francisco Theological Seminary*

- The need for increased accountability, both to donors and the general public. Yet paradoxically, many social problems do not necessarily generate measurable results.
- The sheer proliferation of nonprofit organizations and worthy causes, which makes it difficult for organizations to communicate and for donors to hear, their messages. Rather than rely on the same old appeals, organizations must devise new ways of communicating to donors who increasingly want to target their giving, rather than donate to umbrella organizations like the United Way. At the same time, those organizations risk becoming a disparate collection of special interests, jeopardizing their ability to make a difference. “We might lose sight of common needs and become a huge community of special interests,” said one participant.
- A tight labor market, where nonprofit organizations may find it increasingly difficult to hire qualified employees. Organizations also face their own “digital divide,” lagging far behind the for-profit world in their ability to use technology.
- Corporate concentration. When companies merge, they typically donate less money combined than the two did individually. Some companies have also blurred the lines between business and philanthropy by, for example, donating money to charity when someone purchases a product. Still others attempt to make a profit from social service work.
- Size. Given the rapidly increasing size of the country’s largest foundations, small but worthy nonprofit organizations might find it increasingly difficult to get funding.

The consensus, however, seemed to be that this unprecedented wealth offers an unprecedented opportunity—for donors to make long-term commitments to organizations, and for organizations to focus on the root causes of social problems.

After meeting in small groups for an hour, participants gathered in the History Center auditorium to report on their discussions. Each small group was asked to describe their highest-priority items. Many overlapped.

Together, participants identified 13 challenges and issues as being the most important. Ranked in order of importance, they were:

1. The need to fund the infrastructure of, and capacity-building by, nonprofits so that they can survive and be sustainable over the long term.
2. The need to focus on systemic change.
3. The need to bridge cultural differences between generations and motivate younger people to become involved in philanthropy.
4. The need to develop a better understanding of the role of government in meeting social needs.
5. The need to enhance collaboration among the sectors.
6. The need to use incentives to encourage all people to give.
7. The need to balance individual passions and corporate needs with community needs.
8. The need to identify and act on the role of philanthropy in shaping public policy.
9. The need to educate potential and actual donors through the media and schools.
10. The need to dramatically increase the current two percent of giving that goes to social change.
11. The need to view young people as resources and involve them in decision-making.
12. Globalization: Local versus international issues.
13. The need to seek mutuality of respect between old and new donors.

## three personal stories of GIVING AND INVOLVEMENT

### *trish millines dziko*

not always rich, but always a philanthropist

“I did have a life before Microsoft,” began the noon-time speech of Trish Millines Dziko. Indeed, while the money and connections she made at Microsoft have fueled her philanthropic work, it was her pre-Microsoft life that provided its direction and focus.

Dziko was raised in New Jersey by a single mother who cleaned floors for a living—and not only shielded Dziko from the knowledge that they were poor, but instilled a sense of responsibility for others. “Regardless of how little we had,” Dziko said, “there were always people who had less. It was imposed upon us—all the members of our family—that we should help those who have less, and at some point it will come back to us.”

Dziko attended college on a basketball scholarship, majoring in computer science. An African-American, she immediately noticed a dearth of people of color in technical fields. When she went to work, she realized that those same people of color, along with women, were being paid less than white men. Though it bothered her, she bided her time.

Dziko moved to Seattle in 1985. She began working at Microsoft a few years later, first as a consultant and then, in 1990, full-time. Eventually, she became the company’s diversity administrator, with the task of getting Microsoft and other high-tech companies to hire people of color.

Dziko left Microsoft in 1996 and founded the Technology Access Foundation with her partner, social worker Jill Hull. TAF provides technical training, education and computer access to people of color. The idea, Dziko said, “was to flood the corporate market with so many talented people of color that [companies] had no choice but to hire them, no choice but to promote them.”

TAF’s mission was simple: Give people of color equal access to technology.

*“ All of a sudden, when I left Microsoft and I became one of the new millionaires, I was a philanthropist, but I was a philanthropist long before then. I was one when I put that first nickel in the collection plate. I was a philanthropist when I was selling candy door-to-door for the church.”*

— Trish Millines Dziko

trish millines dziko



to hear trish millines dziko's entire speech go to the sharing the wealth site at [www.soundmoney.org](http://www.soundmoney.org)

“Technology is fundamental,” Dziko said. “It’s just as fundamental as reading and writing and math. If you do not have a basic knowledge of technology, then you are not going to compete effectively.”

TAF’s flagship program provides computer equipment, instruction and technical support to young people throughout the state of Washington through partnerships with other nonprofit organizations. Other programs offer paid internships to teenagers and prepare them for college. Eventually, TAF plans to teach technology to children as young as five, as well as to their parents.

“We’re trying to change kids’ lives,” Dziko said. “We’re trying to give them the opportunity to have a better life, to break the cycle of public assistance and low-paying jobs. We want them to see that there is another way. We also want corporations to take notice.

“What we want to do is send a message to corporate America that we have talent here. We have talent in the ‘hood—the place that you don’t want to come. So we’ll bring the kids to you. We will train the kids, and we will add value to your corporation.”

Though Dziko’s mother probably never used the word, she, and not Microsoft, taught Dziko to be a philanthropist. “All of a sudden, when I left Microsoft and I became one of the new millionaires, I was a philanthropist,” Dziko said. “But I was a philanthropist long before then. I was one when I put that first nickel in the collection plate. I was a philanthropist when I was selling candy door-to-door for the church.”

“You have to look at everybody who gives in some way as a philanthropist. ... It’s about giving your time, it’s about giving your resources, and also giving your money. I’ve always been a philanthropist, just in different ways.”



*“ We have addressed problems that live in our backyards, gotten people connected and shared resources, and we’ve lent a hand to help transform our communities into places where all of our neighbors will have a chance to flourish.”*  
— Scott Oki

### *scott oki*

#### marrying the entrepreneurial to the philanthropic

A third-generation American of Japanese descent, former Microsoft executive Scott Oki grew up in a low-income Seattle neighborhood. He and his wife Laurie established the Oki Foundation 13 years ago. Having “retired” with a fortune estimated at \$100 million, Oki serves as Chairman and CEO of Oki Developments, as a volunteer at the Oki Foundation, and on the boards of 18 nonprofit organizations. He is also a co-founder of Social Venture Partners, which adapts a venture-capital model to philanthropic giving.

Oki’s philanthropic efforts were inspired by reading about the bushmen who live in the Kalahari Desert. “What struck me most about the bushmen,” he said, “was how connected they were to everyone and everything around them, and how they survived by sharing resources and cooperating in some very unusual ways with some very unusual neighbors.”

As one example, Oki described how the bushmen essentially used lions to do their hunting. “The result was a win-win situation,” he joked. “The bushmen got dinner, and the lion never got fat and lazy enough to lose his prowess as a hunter.”

*oki*, continued on page 10

three personal stories

*oki*, continued from page 9

Oki recalled feeling restless after retiring—“pulled in a thousand different directions, lacking purpose and focus, and a plan for my future.”

“It was,” he added, “a desire for a connection and kinship with others that got me into philanthropy.”

One of Oki’s first steps was to write a personal mission statement: “To marry my passion for things entrepreneurial with things philanthropic in ways that encourage others to do the same.”

Oki now runs two for-profit businesses—a professional soccer team and a baby blanket company—that donate all their profits to charity. They serve, in Oki’s words, as “perpetual giving engines of sorts for causes that benefit children.”

In addition to being involved in traditional charities, Oki helped found Social Venture Partners. “We were convinced that many of [Seattle’s young high-tech multimillionaires] were passionately interested in doing good things for others, but weren’t inspired by the thought of giving in the more traditional ways—writing a check, sitting on a board,” Oki said. “They wanted something more hands-on and engaging.”

Rather than simply donating funds, SVP takes an approach that is similar to venture capitalists who invest in a company. In addition to money, they donate time, expertise and guidance—everything from strategic planning to marketing assistance to help with technology and business development. The organization, which is based in Seattle, has grown rapidly, from 36 members three years ago to 260 today. Since awarding its first grants in April 1998, SVP has contributed more than \$2 million and 10,000 volunteer hours. It’s also inspired a host of similar organizations across the United States.

Like venture capitalists, SVP also supports high-risk, high-reward projects—ones that, in Oki’s words, are “driven by the kernel of a really bright idea that just needs a little extra sustenance in the form of money, and some hand-tilling in the form of volunteers.” As an example, Oki described one organization that employed social workers in low-income housing projects to work with children and families.

Another hallmark of SVP is its desire to address the root causes of problems. The group also provides long-term funding.

“We think we’ve created an opportunity for some unexpected and very good things to happen,” Oki said. “We’ve played a galvanizing role in our own community. We have addressed problems that live in our backyards, gotten people connected and sharing resources, and we’ve lent a hand to help transform our communities into places where all of our neighbors will have a chance to flourish.”

Oki and his fellow venture partners also benefit. “Opening up and connecting with other people ... revitalizes the spirit,” he said. “It charges my life with meaning, and refreshes the parched desert places that lie within me.”

*william w. george*

we came with nothing and will leave with nothing

“Of all the revolutions taking place in America as we enter the 21st century,” said Bill George, “in my opinion none will have a greater impact on our society than the estimated \$100 trillion in equity capital which will flow into the nonprofit world over the next 50 years.”

George, who gave the opening speech at the philanthropy summit, is certainly doing his part to affect that transfer of wealth. He is the Chairman and CEO of Medtronic, the Minnesota-based medical technology giant, which gives away two percent of its pre-tax profits—a total of \$17 million in 1999—through the Medtronic Foundation. Five years ago, he and his wife Penny established the George Family Foundation which has since grown to have an endowment of \$30 million. They also helped establish the United Way’s Century Legacy program for individuals who have given a million dollars or more. And they’re members of The One Percent Club, whose members commit to giving away at least one percent of their net worth each year.



to hear entire speech by scott oki or bill george go  
to the sharing the wealth site at [www.soundmoney.org](http://www.soundmoney.org)



bill george

*“Why not give it all away? After all, how much do we really benefit from trying to consume our wealth? Do we really help our children and grandchildren by setting them up with trusts and estates so they don’t have to work, as we and our parents did, to earn a living?”*

— Bill George

“Now it is time for those of us who have benefited from these gains to give back to society—in ways that will help address society’s ills and the economic distortions that these gains have created,” George said.

George drew a sharp contrast between the United States and other wealthy countries where individuals give far less money to charity and believe the government should fund education, the arts, health care and services for the poor. “In contrast,” George said, “we Americans believe it is the independent sector that is the engine of social change in our country. ... Instead of relying on government to correct society’s ills, we see charitable giving as an alternative to government intervention, and a way to fill in the gaps.”

“Our success is not measured in dollars,” he added, “but in lives changed, in values buttressed, in justice achieved, and in faith and in healing.”

Likewise, George drew a contrast between modern philanthropists and those of the past. “Most of all, we want to have an impact now, not after we die,” he said.

Penny George gave up her psychology practice in 1998 to serve as president of the George Foundation. Their giving philosophy is taken from the Episcopal prayer book: “We brought nothing into this world, and surely we can take nothing from it.”

“So why not give it all away?” George asked. “After all, how much do we really benefit from trying to consume our wealth? Do we really help our children and grandchildren by setting them up with trusts and estates so they don’t have to work, as we and our parents did, to earn a living?”

For him the answer is self-evident. It’s no.

George decried the influence of estate planners and lawyers who counsel the wealthy, above all else, to avoid estate taxes, and thus severely limit their ability to give. “There is no more tax-efficient way to manage your funds than giving them away during your lifetime,” he said.

The George Foundation concentrates its giving in five areas: integrative medicine, fellowships for international students and students of color, spirituality in everyday life, youth leadership development, and overcoming barriers for women and minorities. It prefers multi-year gifts, with commitments of as long as ten years.

Giving, and trying to make the world a better place, is for the Georges a spiritual exercise. “Admittedly, neither our mission nor our guiding philosophy is typical of most foundations, especially with its emphasis on spirituality,” George said. “We believe we are only stewards of these funds ... distributing back to those areas where our passion is the greatest, to contribute to building a new generation.”

His hope, he said, is to “make the revolution in giving the most effective tool in creating societal change in order to create healthier communities and a better world in which to live.”



## action steps

In the afternoon session, the participants in the philanthropy summit divided into seven stakeholder groups. Each was asked first to identify the major challenges that it faced, even if they were not included in the list of items that were identified in the morning plenary session. Each group was then asked to recommend specific action steps for its members, highlighting those that are most likely to have the greatest impact.

The results:

### research/academia

- Increase “philanthropic transparency” by making the whole system more open to the public.
- Conduct research on reconciling economic markets and political democracy—individual market/capitalism rights versus citizens’ rights.
- Conduct more research to measure benchmarks and success over time.

### individual giving

For members of this group, the most important challenge was to find ways to connect individuals to their community, motivating them to give. The group identified several action steps:

- Work with the media to emphasize volunteering.
- Communicate to young children, as part of the learning process, the importance of volunteering.
- Nonprofit organizations should evaluate the messages they communicate, how those messages are delivered, and how the organizations interact with donors. The goal is to change the broader perception of philanthropy and make it fashionable.
- Educate individuals and find ways for them to connect and therefore become committed.

### [ insight ]

*“ Although philanthropy and giving have increased, the problems of our society are, if not deeper, as deep as they have been. Perhaps we have to spend more time thinking about how wisely, rather than how much, we’re giving. It’s beginning to sound like philanthropy is following the pattern of government, in which we have an increased input, but not an increase in the outcomes. Maybe we ought to think about changing institutions with our giving.”*

— George Latimer, professor at Macalester College

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### foundations/corporate giving

- Increase funding for building the capacity of nonprofits.
- Increase funding for change agents.
- Increase support for the next generation of philanthropists.
- Do more work to convene all stakeholders and critical issue groups to shape policy.

### faith-based organizations

- Overcome the divide between secular and sacred groups.
- Improve collaboration and create more authentic connections with other nonprofit sectors.
- Overcome preconceptions of parochialism—that faith-based organizations serve only those of their own religion.
- Encourage a broader public conversation about the philanthropic work of faith-based organizations, perhaps through a summit on faith and philanthropy.

### public policy/government

This group identified three major priorities: focus on systemic change, enhance collaboration among various sectors, and identify and act upon the role of philanthropy in shaping public policy.

In that light, the group suggested two strategies:

- Engage leadership: Organize and facilitate collaboration among all three sectors (donors, nonprofit organizations and government) to create dialogue and shared strategies.
- Engage in serious dialogue about the proper role of government, and how other individuals and organizations can work together with government to shape better communities.

### philanthropy advisors

- Find a better word than philanthropy—many people would be more interested in participating if they knew it related to them.
- Educate philanthropy leaders to dispel all stereotypes, including those about new wealth holders.
- Teach giving and volunteerism to everybody, including the very young. As part of that, teach people how to strategize about making change and to address root causes of problems.

### nonprofit and community organizations

This group made its recommendations for action based on three major priorities: the need to fund infrastructure and capacity-building of nonprofit organizations, the need to view young people as resources (for example, getting them to serve on boards), and the need for greater education about philanthropy.

To accomplish these goals, the group suggested a number of strategies:

- Create a nonprofit version of the Small Business Administration that would provide infrastructure support and information on development for nonprofits.
- Start a 24-hour cable news channel that covers issues relating to nonprofits and philanthropy.
- Develop tools for measuring, comparing and tracking the performance of nonprofit organizations.
- Encourage more general operating support for nonprofits by educating donors about the need for such support.
- Develop tools and strategies to help organizations generate operating funds internally.
- Develop a series of statues, plaques or other ways of publicizing and rewarding funders who provide operational expenses.

## e-philanthropy today is where E-COMMERCE WAS THREE YEARS AGO



**lisa aramony**

### [ insight ]

*Online donors are younger, do more research on organizations and are more generous.*

*"We can't forget the philosophical and spiritual shift of a new century. This shift will combine unprecedented wealth with the search for deeper meaning. The desire to give back, combined with the ability to do so, provides really big opportunities for all of us."*

— Lisa Aramony

### *lisa aramony*

The day's final speaker was Lisa Aramony, Director of the AOL Foundation, who spoke about "The Future of Philanthropy in the Dot-Com Age." For the past two years she has spearheaded the creation of Helping.org, a philanthropy portal that serves as an online resource center for nonprofit organizations. To create and run the Web site, the foundation has formed partnerships with the American Red Cross, America's Promise, the Urban League and other large, established nonprofits.

Aramony spoke with unbridled optimism about the potential of the Internet—what she broadly labeled e-philanthropy—to help nonprofits connect with potential donors and volunteers. "We believe that [the Internet] will bring with it a new level of engagement, and a new model for giving and making a difference," she said.

According to Aramony, the AOL Foundation has made e-philanthropy a primary area of focus. Its goal is to build the capacity of nonprofit organizations, especially small ones, through the effective use of the Internet.

Aramony acknowledged, however, that e-philanthropy is in its infancy. Despite what she described as "a growing revolution in giving," only one percent of charitable donations last year were made online. Still, she said, e-philanthropy today is where e-commerce was three years ago—on the cusp of an explosion. "Is e-philanthropy real, or is it just another flash in the pan?" she asked. "We not only think it's real, but we see it as a sea-change that will fundamentally change both donors and [recipients]."

"Online philanthropy," Aramony said, "is fundamentally different from regular philanthropy." Online donors are younger, do more research on organizations and are more generous. She cited one study which found that online donors gave three times more than those who responded to direct mail.

Helping.org also helps nonprofit organizations recruit volunteers—more than 100 a day. The site is also designed to help potential donors research and learn about issues and organizations before giving.



But online donors give for the same reasons that others donate money, Aramony said—primarily in response to disasters, personal crises and personal experiences. The Internet’s greatest potential, in her opinion, lies in “our ability to reach these people at the moment they are compelled to give.” By integrating information about philanthropy and giving along with other online activities, such as reading the news, “We’re able to capture their attention at the moment they’re most likely to give, in a way that conventional fundraising efforts often cannot.”

According to Aramony, Helping.org’s connection to Oprah Winfrey’s Angel Network resulted in \$140,000 of donations in its first four months. She cited another example of a man who watched a television documentary, then logged on to Helping.org and donated \$10,000.

In order for philanthropic organizations and nonprofits to tap e-philanthropy’s potential, Aramony identified five key challenges:

1. Nonprofit organizations must build their technical capacity.
2. Organizations must cooperate among themselves, building on each other’s strengths and leveraging shared resources.
3. For-profit companies must not be allowed to crowd out nonprofits.
4. Nonprofits must help consumers become more educated donors.
5. Governments and government agencies, including the IRS, need to understand how philanthropy is changing.

The challenges and potential of e-philanthropy will increase dramatically as the Internet becomes more integrated into devices other than the computer.

Like others who spoke throughout the day, Aramony saw enormous potential in the confluence of great wealth and a widespread desire to make the world a better place. “We can’t forget the philosophical and spiritual shift of a new

century that has driven our conversation here today,” she said. “This shift will combine unprecedented wealth with the search for deeper meaning. The desire to give back, combined with the ability to do so, provides really big opportunities for all of us.”

## [ insight ]

*“Part of our culture is giveback. The giveback is more than just writing a check, [it’s] following that check to its success, [it’s] providing intellectual capital, being on boards and committees, serving in the community.”*

— Brien Biondi, Executive Director of the Young Entrepreneurs’ Organization



The Sharing the Wealth summit was held at the Minnesota History Center in Saint Paul, Minnesota, September 7-8, 2000.



## [ build a dream ]

*“ Armchair philanthropy and virtual philanthropy will not build us the community, and the kind of world, we need. What’s exciting about philanthropy today, for me—and for all of us, I think—is that philanthropy can build the new American Dream. It is the new American Dream. It’s a dream, though, that goes beyond America. It’s a global dream.”*

— Tracy Gary

## in conclusion:

### SUMMIT HIGHLIGHTS

*compiled from this report by Leonard Witt*

Minnesota Public Radio put the *Sharing the Wealth* summit together with two major purposes in mind: To improve the quality of giving in America by bringing the discussion surrounding philanthropy to the general public, and by alerting policymakers, opinion leaders and the media to major issues surrounding charitable giving in America today. Here are some of the most important highlights:

#### paul schervish of boston college

- Based on estimates from recent economic trends, \$6 trillion to \$25 trillion or more will be donated to charitable causes in the next 50 years.
- It is important to help the very wealthy see that they and their heirs cannot possibly consume all of their growing wealth. “That [recognition] provides, not a mandate for them to give to charity, but an opportunity to do so.”
- Rather than tell the wealthy what they ought to be doing with their lives and money, advocates of philanthropy should offer them an opportunity to tap into their better selves.

#### claire rosenberg, founder of the newtithing group

- Ironically, the wealthier a person is the less probable it is that person really knows what he or she can afford to give. People should think not only of their income, but also of their total accumulated wealth.
- Rosenberg estimates that Americans could afford some \$240 billion in additional charitable giving each year. For more information go to: [www.newtithing.org](http://www.newtithing.org)

#### emmett carson, president the minneapolis foundation

- We continue to use old millennium thinking to consider givers as predominantly white, despite the fact that people of color are becoming a numerical majority and have centuries-old giving traditions.

#### tracy gary, national director of resourceful women

- The best philanthropy is community-based philanthropy. It’s donors and activists sitting down together to solve the problems, not just for our own communities but for the world.

---

scott oki, chief volunteer of the oki foundation

- Venture philanthropy is growing like venture capitalism grew and will continue to influence charitable giving across the country. It often supports high-risk, high-reward projects—ones that, in Oki’s words, are “driven by the kernel of a really bright idea that just needs a little extra sustenance in the form of money, and some hand-tilling in the form of volunteers.”
- An excellent prototype of venture philanthropy is the Social Venture Partners in Seattle ([www.svpseattle.org](http://www.svpseattle.org)).

trish millines dziko,

co-founder of the technology access foundation

- Anyone who gives should be considered a philanthropist, whether it is large sums of money or just a small weekly church donation.

bill george, ceo of medtronic

- We Americans believe the independent sector is the engine of social change in our country. Instead of relying on government to correct society’s ills, we see charitable giving as an alternative to government intervention and a way to fill in the gaps.
- George and his wife Penney are part of a growing movement among America’s most wealthy who plan to give all their money away before they die, in order to make a difference now.

lisa aramony, director of the aol foundation

- E-philanthropy is in its infancy—only one percent of charitable donations last year were made online. However, e-philanthropy today is where e-commerce was three years ago—on the cusp of an explosion. She wonders if the nonprofit world is ready to tap its potential.

common themes emerging from the small groups

Participants spent about half the summit looking at challenges to philanthropy, and then developing action steps to improve the quality of philanthropy. Here are five common themes:

- Increase the public’s awareness of philanthropy. This includes everything from publicizing the potential

of greater charitable giving to working to ensure that foundations and nonprofits are more transparent. The public needs to know where the money is coming from, where it is being spent, how well it is being used and for what ends.

- Organize and facilitate collaboration among donors, nonprofit organizations and government to create a dialogue and shared strategies. This action step was recommended by the public policy/government stakeholder group. But it could have come from any of the groups—indeed they might have added religious organizations into their collaborative mix. Each stakeholder group struggled with this in one way or another. For example, entrepreneurs are changing the face of giving in America. They want to be more hands-on and they bring experience that can make a difference. However, long established nonprofits worry that interest will be diverted away from successful programs that have endured the test of time. It’s time to build formal and informal lines of communication across sectors.
- Make philanthropy all-inclusive. Emmett Carson of the Minneapolis Foundation said: “The new diversity of givers will require us to extend our thinking beyond the current Judeo-Christian-biased worldview, and think about how other major religions think about and encourage philanthropy, giving and volunteering.” Several times we heard the message that everyone can be a philanthropist and can enjoy the philanthropic spirit through giving and/or volunteering.
- Involve youth. Kiira Gustafson, a high school student with the National Youth Leadership Council, said nonprofits and philanthropic organizations tend to do things for and to kids rather than working with kids. Foundations, nonprofits, religious organizations and all the other sector groups must ask regularly if they are engaging youth. They will be tomorrow’s donors.
- Think more about technology. Lisa Aramony alerted the summit to the possibility that although only one percent of giving is online today, e-philanthropy could, in just a few years, explode as e-commerce has. Yet, in the challenges and action steps, this was not a high priority item. Perhaps it should be.

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# charitable giving in

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