

Women and Philanthropy

A decorative line art illustration of a vine with several leaves, rendered in a light gray color. The vine starts from the left, curves upwards and then downwards, ending on the right side. It has several oval-shaped leaves of varying sizes attached to it.

Understanding and Engaging
a High Potential Audience



A product of the Venture
Products Fund supported by
the W.K. Kellogg Foundation

Council of Michigan Foundations

“Today, development professionals are placing a new emphasis on women as donors and as potential philanthropists. The target group of the 1990s is women, and the challenge is how to reach them most effectively.”

Kaye Ferguson-Patton

Women as Donors, Women as Philanthropists

Community Foundations are among the many non-profit organizations seeking to tap new markets of potential donors. Women have been identified by several philanthropic research sources as having the greatest unrealized potential in the charitable giving arena.

How do we identify and engage this audience? This paper draws upon a wide array of research publications to summarize information available on women and their giving habits, and to make suggestions for bringing them into the fold of philanthropy... through the field of Community Foundations.

Table of Contents

Why target women?.....	4
Three things every Community Foundation should know.....	5
Common myths... real barriers.....	6
Women vs. men.....	8
Relationships matter	9
Segmenting the audience	10
Reaching women prospects.....	12
Ten Central messages.....	15
Cultivating women donors	16
Building relationships	17
Getting started: eight-point checklist	18
Toolkit.....	20
Philanthropic rewards.....	22

Why target women?

Fast facts

Women make up **53 percent** of the workforce.

Women constitute **27 percent** of business owners.

Women are starting up new businesses at **three times** the rate of men.

More women than men are graduating from college.

Women are increasingly moving into **higher-paying** professional and management careers.

A **high percentage** of higher-earning women are single or married without children.



Source: *Women as Donors, Women as Philanthropists*

Three things every Community Foundation should know.

Women are pivotal players in the trillion dollar intergenerational transfer of wealth under way in the U.S.

Women value relationships with organizations to which they contribute, and aspire to understand these organizations and to help shape their programs.

Traditional donor development activities largely ignore the giving interests and habits of women.

“Institutions that choose to ignore the great potential of women as philanthropists will be limited not only in financial support but also in the kind of donor commitment that produces true change.”

Shaw-Hardy and Taylor
Reinventing Fundraising

Common myths... real barriers

Common Myths

Ask fundraisers to describe the characteristics of women donors, and you're likely to hear one or more of these descriptions:

- Women give less than men
- Women give only to causes their husbands have supported
- Male financial advisors make all the decisions for the disposition of a woman's money
- Women do not understand money or want to discuss it
- Women will give only from their disposable income
- Women volunteer their time but not their money
- If women give a large amount of money to an organization they will want to run it
- Women do not like to ask for money

Primary Source: *Reinventing Fundraising*, Shaw-Hardy and Taylor

“Women’s giving preferences reflect their upbringing and lifelong societal conditioning. Women’s philanthropic motivations, or values, are a product of socialization and a collective feminine history that is vastly divergent from that of males.”

Shaw-Hardy and Taylor
Reinventing Fundraising

Stereotypes of women donors evolved from a time when a mother could still tell her daughter about the laws that once prohibited women from possessing the money they earned or inherited.

These stereotypes remain during a time in which discrepancies between men and women’s incomes still exist. They are rooted in a societal context that regarded men as the rightful earners and minders of family income, and women as unsophisticated in matters of money. While society has moved to gradually eliminate this context, fundraisers cannot ignore its legacy.

Primary Source: *Women as Donors, Women as Philanthropists*

Real Barriers

Seeing through prevailing myths about women donors is critical to reaching this audience. Of course, fund raisers also need to recognize real barriers that may be present when cultivating relationships with women. These barriers include:

- **A need for sense of financial security** – women, even women of wealth, fear impoverishment
- **An undeveloped sense of identity** – many women may still follow their husband’s charitable giving patterns rather than exploring their own interests and passions
- **An unfamiliarity with financial matters** – new generations are more savvy, but older women have often been removed from financial matters and are uninformed and uncomfortable with the giving options available today
- **Issues of money and power** – difficulty accepting the responsibility and power associated with money
- **Questions of ownership and entitlement to wealth** – if wealth is inherited, or not earned, women may still feel uncomfortable using it to support the causes they care about
- **A desire for anonymity** – most women shun publicity and fear making peers uncomfortable by disclosing their wealth
- **A lack of image as philanthropists** – women who do not wish to stand out generally do not discuss their giving with their peers or think of themselves as philanthropists
- **A requirement for plenty of information about a charitable organization, to understand its programs, mission, and goals** – which is not a requirement for many male donors, who have been the basis for many donor development programs within charitable organizations
- **A tendency to give money only after they have chosen to give time and serve as a volunteer** – women need the opportunity and the time to become involved and informed
- **A history of not being solicited directly for donations** – too often charitable organizations still direct requests to husbands only, ignoring the possible interests and support of female donors

Primary Source: *Reinventing Fundraising*, Shaw-Hardy and Taylor

“Women are now taking on leadership roles and changing the face of traditional philanthropy. Older white men historically donated philanthropically – that’s all changing as more women get control over money.”

Hillary Smith
Director of Development,
Haymarket People’s Fund

Women vs. men

Are women

from Mars and men

from Venus when it

comes to philanthropy?

Yes... and no.

“When a man gives money,

that is usually the end of

the negotiations. The reverse

is true with a woman: by

giving money, she is beginning

a long-term relationship with

the organization.”

Shaw-Hardy and Taylor
Reinventing Fundraising

Research on women donors can often be misleading. Depending on the variable being examined, women can be made to look more or less generous than men. The following excerpt from *Women as Donors, Women as Philanthropists* helps illuminate this point.

“For example, at death, significantly more women (27 percent) than men (15 percent) leave bequests to charity, and in estates worth \$5 million or more, nearly 48 percent of female decedents make a charitable bequest compared to 35 percent of male decedents (Johnson and Rosenfeld, 1991, p30). This certainly is a sex difference, but it is not necessarily a difference caused by gender. Because married women outlive married men, it may be that the men left their estates to their wives, who later made a charitable bequest.” The following points highlight some of the differences between men and women and their approach to charitable giving:

- Women contribute to twice as many organizations as men do, but make smaller donations to each.
- Women, unlike men, do not tend to base philanthropy on business connections or a desire for public recognition. They (women) want to make a difference.
- Women want to be involved with organizations to which they contribute money, while men cherish recognition and status.
- Women do not have as many role models for philanthropy as do men.
- Women donors ask more questions than men do.
- Women, in contrast to men, may give less than they can because they do not want to appear wealthier than their friends.
- Women value a sense of connection with the solicitor, while men stress that “who asks” is important.
- Women seem to be more concerned about a solicitor’s commitment to the cause and relationship to the prospective donor than are men (although more study needs to be done in this area.)

Relationships matter

Women take philanthropy personally.

Women value relationships with an organization to which they contribute. They want to understand and help shape their programs. Women are likely to give volunteer time first before committing to make a major gift. It's the way they establish trust and confidence in an organization. Work as a volunteer is the way many women test fit between their values and the interests and values of the organizations soliciting support.

The following characteristics of women donors help explain why fundraisers need to establish relationships as a part of the solicitation process:

- Women want to be courted as important donors
- Women want to be part of the process
- Women want to make a difference
- Women see philanthropy as a way to nurture something important to them

Source: *Women as Donors, Women as Philanthropists*

“It takes a lot more nurturing to get gifts from women. It's a long-term process. With men, you get an answer after making the pitch. With women, it's a cultivating process... it is touch, see, feel.”

Alicia Philipp, Executive Director,
Metropolitan Atlanta
Community Foundation

Motivations: The Six Cs of Women's Giving

What motivates women to give is different from what motivates men to give

Change

Women have a desire to make a difference rather than preserve status quo.

Create

Women place value on their involvement in the creative process of developing charitable solutions.

Connect

Women want to establish a relationship with the organization that goes beyond the request and receipt of a donation.

Commit

Women are committed to giving, traditionally expressed through volunteer work and increasingly through financial support.

Collaborate

Women understand the necessity and enjoy the process of working with others to solve problems.

Celebrate

When women enjoy the process of giving and asking for charitable contributions, the process becomes more than an obligation or a responsibility.

Source: *Reinventing Fundraising*, Shaw-Hardy and Taylor

Segmenting the audience

Women vary in how much they give and how they make their gifts. Age, life stage, religious background, values, and philanthropic interests all play a role in their giving decisions. Establishing a plan that recognizes each of these life stages will help your organization address women's various and changing priorities. At every stage, though, women understand the need for change and will respond to relevant issues. Understanding this diverse audience is a worthwhile exercise for fundraisers.

Older Women (born 1928–1945)

ATTRIBUTES

- The first generation of women to make large contributions from income they themselves earned
- The first generation of women to collect their own pensions
- More likely to name charitable bequests in wills made after age 70
- Good prospects for funding programs designed to help women succeed in positions of leadership
- The subgroup of unmarried women over the age of 70 are an ideal giving prospect. They have the need to give, and many have received major assets upon the death of their husbands, parents, or other relatives
- Have spent time raising children and taking care of elderly parents which makes them excellent prospects for funding programs for the elderly and children

ISSUES

- Affected by the Great Depression and WWII. Memories of what life was like without adequate funds make it difficult to feel comfortable about their financial security
- They grew up without female role models during the secure but conformist 1950s
- Many of these women stayed at home with their children and left the finances and financial decisions to their husbands
- Will require more hand holding and are not as familiar with the different financial vehicles available for giving
- Many older widows may continue to direct charitable dollars in their husband's name and interest. This self-effacing giving doesn't provide role models for other women donors



Baby Boomers (born 1945 – 1965)

ATTRIBUTES

- The best educated generation of all time
- Education translates to experience in the workforce and higher salaries
- Have an extraordinarily small number of children in comparison to earlier generations
- Represent an enormous number of wills in the next decade
- Came of age during the Vietnam War and are acutely aware of society's ills
- Most likely to give locally where they can see the results of their gift
- They are poised to be the generation of givers most generous to non-profits due to the fortunes they are projected to own and their social conscience

ISSUES

- Based on their age, may be more likely to commit to a large gift over the next ten years

Younger Women (born after 1965)

ATTRIBUTES

- Have higher average incomes than any previous generation and more knowledge of financial investments
- Most likely to support causes such as environmental protection, abortion rights, and gun control
- Values reflect concerns for making the world a better place
- More likely to use their giving to reconcile the power their money represents with their social ideals
- As more businesses are run and owned by this new generation of women, a new management style and approach to corporate philanthropy may unfold
- Women in their thirties and forties are entering a period of reevaluation, recognizing the need for financial planning for retirement and are receptive to looking at planned giving vehicles
- In today's trend toward two-income families, these women are less likely than their predecessors to drop out of the workforce as they raise families, so they are undeterred in the upward movement of wages and positions of power in the workforce

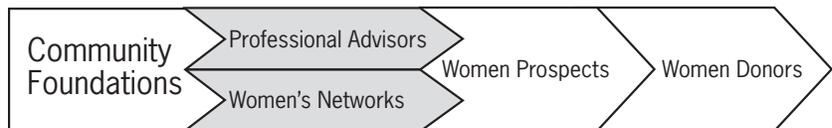
ISSUES

- Not much is known about this group. More will be known as they become a force in the corporate and philanthropic world in the next decade
- Based on their age, may not be able to commit a large gift at this time

Adapted from: *Reinventing Fundraising*, Shaw-Hardy and Taylor

Reaching women prospects

Given the reality that many women rely on personal relationships to become interested in charitable causes, Community Foundations can employ two “channels” to reach prospective women donors... and gain an opportunity to convert these prospects to donors.



Women are most likely to be attracted to a cause through relationships. Community Foundations can employ two channels to gain introduction to prospective women donors.

Professional advisors

Professional advisors to women include financial planners, lawyers, trust officers, estate planners, and insurance agents. These advisors already have relationships with prospective women donors, and are positioned to help guide the philanthropic interests of these clients.

Potential women donors often seek better education from their advisors. Advisors typically understand their client’s total financial situation and assets. They can help women understand the value of their money, how much they can afford to contribute (without fear of “running out”), and the potential value their gift could achieve when endowed through a Community Foundation.

Community Foundations with **strong existing advisor relationships** and formal advisor councils or contact groups can reap benefits by introducing advisors to the philanthropic issues and opportunities affecting their women clients. For example, consider devoting an upcoming advisor’s council agenda to a presentation and discussion of “Women in Philanthropy.”

Community Foundations that are **building advisor relationships** can incorporate information on “Women in Philanthropy” when introducing Community Foundation benefits and capabilities to new advisors. (Note: an informative white paper and action guide, *Developing Strong Advisor Relationships*, is available to help Community Foundations understand and build effective relationships with the advisor audience.)

In either case, you may find that female financial advisors serve a higher percentage of, and/or have a closer relationship with, women clients. Spending time with female advisors can be an efficient and effective way to gain introduction to potential women donors.

Getting started with advisors: suggested action

- Present information on “Women in Philanthropy” to advisors in your community.
 - Encourage them to invite women clients to join them at a special “Women in Philanthropy” luncheon sponsored by your Community Foundation.
-



Create a customizable “Women in Philanthropy” PowerPoint™ presentation to use in meetings with professional advisors and with prospective women donors.

Other ideas for advisors

- Provide advisors with donor stories about women who are philanthropic.
- Sponsor a Financial Planning Seminar for advisors and their women clients.
- Promote an annuity product that appeals to the need for financial security throughout a woman’s lifetime.
- Educate advisors so they feel comfortable with their role in the process of helping their female clients as donors. Advisors need to understand that they are not being asked to promote any specific charity, but to help their client understand and consider a permanent philanthropic vehicle.

Reaching women prospects

Tips for creating networks

- Carefully select solicitors who will seek involvement from potential women donors based on their own giving record and commitment, and/or their relationship to the prospect.
- Consider asking current women donors to advocate their own area of interest. This permits a woman to encourage involvement by example.

Women's Networks

Women are most likely to respond to invitations to learn about Community Foundations made through friends and respected acquaintances. They are less likely to respond to mass communications or direct appeals from unfamiliar Community Foundation staff.

Your Community Foundation can build a network of existing women donors who can introduce you to other potential women donors. Identifying potential network members can begin with reviewing your donor database and identifying:

- Current women donors
- The female spouse in couples who give jointly
- The unnamed female spouse of any married donor

Once you have a list, be sure to review it and identify any women who can have special impact on your networking efforts. Identify those who:

- Have high visibility in the community
- Are actively involved with women's issues or organizations
- Are connected to groups, clubs, and associations you want to access

Getting started: suggested action

Identify and invite a group of existing donors to become actively involved in a "Women in Philanthropy" organization sponsored by your Community Foundation.

Hold an initial meeting – present information, exchange ideas, and request each donor's help in identifying other women to attend a similar meeting co-hosted by these donors and your Community Foundation. Donors should consider inviting:

- Business associates and acquaintances
 - Family – mothers, daughters, sisters, aunts, nieces, in-laws
 - Friends and neighbors
-

Ten central messages

When introducing your Community Foundation to prospective women donors, it's important to emphasize several messages of central importance to many women.

Community Foundations...

1. are **local organizations** directed by local volunteer boards of directors to address our community's most pressing needs.
2. are a **simple, efficient vehicle** for fulfilling a range of charitable interests.
3. are able to **tailor gift instruments** to represent each woman donor's unique charitable interests and financial circumstances.
4. work in **partnership** with women donors and their professional advisors to find the best solutions to each donor's situation.
5. focus on **long-term** community care through the use of endowments.
6. offer women a vehicle for establishing (through a named endowment fund) a **legacy** on behalf of themselves and/or their family.
7. allow women the opportunity **stay involved** with their gift by establishing "advised funds."
8. provide **access to information** on hundreds of local charitable agencies and programs, so donors have a single point of contact that can provide them with information on virtually all areas of community need.
9. are extremely **well managed** and have a reputation as proven stewards of donor gifts.
10. are the **preferred philanthropic choice** for many women today.
(You'll want to cite examples of high-visibility and/or local women donors to support this point.)

Cultivating women donors

Once you've been introduced, you'll want to take steps to convert women prospects to donors, and to build strong long-term relationships. Cultivating women donors is about maintaining frequent contact, providing opportunities for involvement, and building personal connections. The following set of activities can help you make it happen.

Ongoing development

- Study the motivations, attitudes, and giving patterns of your major women donors and publish the findings.
- Establish and maintain a mailing list for women prospects and donors.
- Plan your publications to speak directly to women. Does your Annual Report promote "Women in Philanthropy"? Does your donor newsletter contain a section on "Women in Philanthropy"?
- Publicize women's gifts. Create examples that provide role models who will impact and empower future generations. (But permit them to serve as role models without public acclaim if they shun publicity.)
- Give women the credit they deserve (not necessarily publicity). Give them credit correctly. (e.g., Don't make the mistake of thanking their husbands when the gift was in their name)
- Create and distribute promotions to everyone on your women's mailing list. Be sure to establish contact with each person at least four times a year.

Leadership opportunities

- Involve and recruit women to be in decision-making roles such as board and committee members, foundation executives, development officers, and volunteer fundraisers. Non-profit fundraising programs targeting women will not succeed without the involvement of women in these key roles.

Special programs and events

- Initiate volunteering programs that allow women to establish relationships with your organization.
- Host an annual "Women in Philanthropy" dinner or luncheon for women donors and prospects. Invite female guest speakers and/or current women donors to address the group.
- Establish stewardship programs, which continue to involve women in the results of their gifts.
- Hold cultivation events. Invite major donors and prospects to an event to help inform potential donors about your institution and maintain contact with current supporters.
- Create donor circles that match the interests of specific women donors.
- Initiate mother-daughter programs. Passing on the responsibility of philanthropy to their children is of great importance to many women. Women feel that young people should learn early about philanthropy.
- Conduct focus groups with women to identify their interests and perceptions in the philanthropic arena. Focus groups recognize the importance of women's values, help raise consciousness, and build self-confidence. Development staff and volunteer fundraisers can raise women's sights by encouraging them to discuss philanthropy.



What can you promote to women?

When you are looking for material to mail to women, feature in a “women’s corner” of your newsletter, or use in presentations and discussions with female audiences, consider these idea starters...

- Case studies highlighting women donors
- Articles and stories on community programs aimed at women
- Special Community Foundations products of interest to women – such as annuity products that offer guaranteed lifetime income
- Educational material on the power of philanthropy – helping illustrate the long-term benefits of endowment funding, the impact of focusing community resources on a specific area of need, etc.
- Profiles of women board members and/or staff
- Announcement of volunteer opportunities for women – either at the Community Foundation or with the agencies and charities you support

Talking with Women

When meeting with high-potential women prospects, consider the following suggestions:

- Pay careful attention to communicating a case that speaks to women’s values.
- Focus on the nuances of women as donors. (e.g., Women tend to ask more questions and require more detail)
- Consciously work toward creating a feeling of connectedness for the female donor. Give them the opportunity to connect and create from the beginning of a project. Involve them prior to asking for money. Let them know you care about them – not just their money.
- One-on-one staff visits with key women donors and prospects. These visits often help develop bonds and loyalties that can be drawn on later in organizing volunteer assignments and solicitations. Visits can also:
 - *Help women identify their passions. They give a lot more when they identify their passion.*
 - *Help understand their motivations. This will go a long way toward helping them decide the amount, the form, and the timing of their gifts.*
- Appeal to a woman’s entrepreneurial sense to overcome the money-as-power issue (the hesitancy some women have in dealing with money because of the negative connections money has for many women). Show them how their money can be used responsibly for things that are important to them.
- Encourage women to serve as role models to break down the barrier of anonymity. More women are coming to understand the importance of publicizing their gifts and when asked to do so, will allow their names to be used. You must actively ask women to allow them to be used as role models, they will not suggest it on their own.

Primary Sources: *Women as Donors*, *Women as Philanthropists* and *Reinventing Fundraising*

Getting started: eight-point checklist

Audit your capacity for cultivating women donors

Is your Community Foundation ready to capture the potential women donors offer your organization? Assess your capacity for success with women in philanthropy by reviewing the following checklist inspired by and adapted from the work of Sondra C. Shaw-Hardy and Martha A. Taylor in their book, *Reinventing Fundraising*.

Do you know how much women give today?

Do you have a way of identifying women donors as a subset of all donors? Study your women donors' giving over the last five years. You may be surprised to see how much women are already giving without benefit of any special programs.

Do you know the role women play in gifts received from married couples?

When money comes into an organization from a married couple, it is frequently assumed that the gift decision was shared equally, or that the decision is primarily the husband's. Either assumption may prove wrong. Fundraisers need to pay close attention to each gift and make sure their records indicate who was solicited for the gift, who was the primary decision-maker, and how the donor(s) wish to be acknowledged. It is better to ask the donor's preference than to guess.

Do you acknowledge women donors accurately?

Examine your record-keeping methods and gift coding. Make sure women are credited and acknowledged correctly for their contributions.

Do you include women in your standard development practices?

For example, when you set up a meeting with a male donor, do you ask if his wife will also be present? Do you keep both spouses informed and involved throughout the development process?

- Do you promote women in philanthropy?**
Do you publicize large gifts made to your Community Foundation by women? Do your annual report, newsletter, and other communication tools feature women who contribute time and/or money to your organization?

- Do you use vacancies on your board of directors and volunteer committees to enhance relationships with women?**
How do you recruit for these positions? Do you purposefully leverage vacancies to involve potential women donors?

- Do you ask women to give?**
Does your development effort address women as a high-potential audience? Do you seek out and add women to your prospect list? (For example, do you ask women donors if they would like you to add their sisters or daughters to your mailing list?) Do you make appeals to women and ask them to give? Time and again, women report that they are simply not asked to give.

- Does your staff know how to communicate effectively with both men and women?**
Every member of your development team should understand the women's giving habits and preferences identified in this document.

Toolkit

If you believe charity begins at home... we couldn't agree more.



That's why so many women work with Community Foundations to pass along their values.

For many women, charitable giving is the natural way to pass on their values. In many cases, the values of their parents or grandparents are passed on to them. In other cases, they are inspired by the values of their own families. In either case, the values of their parents or grandparents are passed on to them. In other cases, they are inspired by the values of their own families. In either case, the values of their parents or grandparents are passed on to them.

Michigan Community Foundations For good. For ever.

To learn more, or for the location of the Community Foundation in your area, call 800-455-7524, or visit www.michiganmf.org.

Ads

Community Foundation awareness ads targeted to women's values and interests. Ads show how women can make a lasting difference in their community.

Dorothy Sheets, Caroline Schoonbeck, Catherine Watters.

WOMEN GIVING BACK TO THEIR COMMUNITIES



Three unique stories. One thing in common. These women are giving back through their local Community Foundations.

After 30 years teaching and coaching young women, Dorothy Sheets, an 80-year-old retiree, has the Michigan Center Community Foundation to support her passion for performing arts. Caroline Schoonbeck managed her family's investments and taking care of a household, but she has the local market money to help the local Michigan State University. Catherine Watters, a retiree, has the technology skills to help the local Michigan State University. She has the time to help the local Michigan State University. She has the time to help the local Michigan State University.

Michigan Community Foundations For good. For ever.

To learn more, or for the location of the Community Foundation in your area, call 800-455-7524, or visit www.michiganmf.org.

Ads

Community Foundation awareness ads featuring local women and their charitable contributions. These ads provide role models for other women and introduce Community Foundations as a vehicle for supporting women's values and interests.

Increasing income for life and leaving a gift to the community

IDEAS FOR GIVING PARTIAL 529



MARGARET ELLEN IS A WIDOW WITH NO LIVING CHILDREN. She is a caring person who enjoys volunteering and giving to worthy charities because it makes her life more meaningful. Margaret has been a lifelong member of her community and a volunteer at the art museum and historical society.

Her friends in middle-aged support by social security benefits and income and dividend income. She has a savings account set up for emergencies and an investment portfolio. Margaret's investment portfolio is made up of blue chip stocks that are evenly mixed between the public and private companies. She has a 529 plan for her children's education. The stock account has annual dividends of 1.5% to 2.0% per year.

Margaret would like to increase her spendable income but is worried about "gifting" into the principal of her portfolio. She is also concerned about the capital gains tax rate with appreciated assets. Her friend, a retired CPA, suggested she set up her Community Foundation to allow a 529 investment plan.

After careful consideration, Margaret established a lifetime income annuity with her Community Foundation in exchange for her gift of stocks. The annuity contract guarantees her a fixed income of \$40,000 per year for the rest of her life. A substantial tax deduction for the 529 plan is included in her Community Foundation's annual report. Margaret's investment portfolio is managed by the Community Foundation's professional investment manager. Margaret is confident that her investment portfolio will continue to grow and become a permanent endowment to benefit her community beyond her life span.

Michigan Community Foundations For good. For ever.

Community Foundations offer tools for giving to 529 plans. You can give any type of asset - cash, appreciated stock, bonds, real estate - and receive maximum charitable and tax benefits. For more information or allow us to help you set up your 529 plan, contact your Community Foundation.

Donor Stories

Stories provide examples of women who have chosen to support their interests and passions by contributing through a Community Foundation. Stories highlight common financial concerns as well as various giving vehicles and gift instruments.

Philanthropic rewards

As Community Foundations make the commitment to reach and connect with women donors they will quickly recognize the value these women bring to their organizations. It goes far beyond the power of the checkbook. Women are committed to producing change and making our communities a better place to live, now and in the future.

Development professionals must understand a woman's motivation for charitable giving, as well as the personal rewards women philanthropists report. According to Shaw-Hardy and Taylor in *Reinventing Fundraising*, women who give express satisfaction in the following areas:

- Altruism accompanied by a sense of self-empowerment
- Feeling a part of a larger community – an association that can improve the present and influence the future
- Friendships that arise are another dividend – the joy of meeting others who share their interests and values
- Being a part of a process and holding a privileged position from which to watch a project unfold

Read more

Information sources

1. Marilyn Gardner, "Women Find Joy in Giving," *The Christian Science Monitor* IDEAS Currents in Contemporary Thought, 6 August, 1998.
2. Eileen Daspin, "After Missing out on the Wealth Boom, Charities Attempt to Teach How to Give," *The Wall Street Journal* Interactive Edition, 2 October, 1998.
3. Julie Nicklin, "Raising Money From Older Women Requires New Strategies, Colleges Find," *The Chronicle of Higher Education*, 9 January, 1998.
4. Lessons from Wingspread, The Ten Trillion Dollar Intergenerational Transfer of Wealth: A Philanthropic Game Plan, September, 1994.
5. Council of Michigan Foundations, Target Audience Profile, Target Group: Women with Hidden Wealth.
6. Kennedy Research, Incorporated, Charitable Giving Study, prepared for The Council of Michigan Foundations, February 1992.
7. Pollsters: New National Survey Dispels Myths about Women, Wealth and Philanthropy, *U.S. Newswire*, 3 May 1999.
8. Mary Ellen S. Capek, "Women as Donors: Stereotypes, Common Sense, and New Challenges," Volume One of the Monograph Series: "Women and Philanthropy: Old Stereotypes, New Challenges," 1997.
9. Robert F. Sharpe, Sr., "Planned Giving Simplified – the Gift, the Giver, and the Gift Planner," 1999.
10. Abbie J. von Schlegell and Joan M. Fisher, eds., *Women as Donors, Women as Philanthropists*, Number 2, Winter of 1993 (Jossey-Bass Publishers, 1993).
11. Kristin Ohlson, "Deep Pocketbooks: Women, Money, and Power," *Ms.*, September/ October 1998
12. Sondra C. Shaw-Hardy and Martha A. Taylor, *Reinventing Fundraising*, 1995 (Jossey-Bass Publishers, 1995).

Other Sources

Women's Philanthropy Institute offers a speakers' bureau which include sessions on:

- Every Woman is a Philanthropist
- History of Women and Philanthropy
- Women's Giving Today
- Women's Lifestages as it Affects Their Giving
- Women Finding their Vision, Values, and Voice
- How to Take Control of Your Finances

For more information on these sessions, contact:

Women's Philanthropy Institute
6314 Odana Road, Suite 1
Madison, WI 53719-1141
(608) 286-0980
www.women-philanthropy.org



Women as Donors, Women as Philanthropists

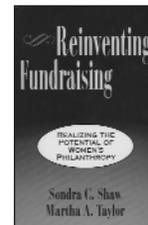
Number 2, Winter 1993

Abbie J. von Schlegell and

Joan M. Fisher, Editors

Jossey-Bass Publishers

A collection of practical discussions about the ways development officers can effectively employ the behaviors and preferences of women in programs that center on women donors and philanthropists.



Reinventing Fundraising – Realizing the Potential of Women's Philanthropy

Sondra C. Shaw-Hardy and

Martha A. Taylor, Authors

Jossey-Bass Publishers

Drawing on their interviews, focus groups, and discussions with more than 150 women philanthropists and development professionals, Shaw-Hardy and Taylor reveal the history of women's philanthropy, contemporary women's motivations for giving, and new approaches to fundraising.

