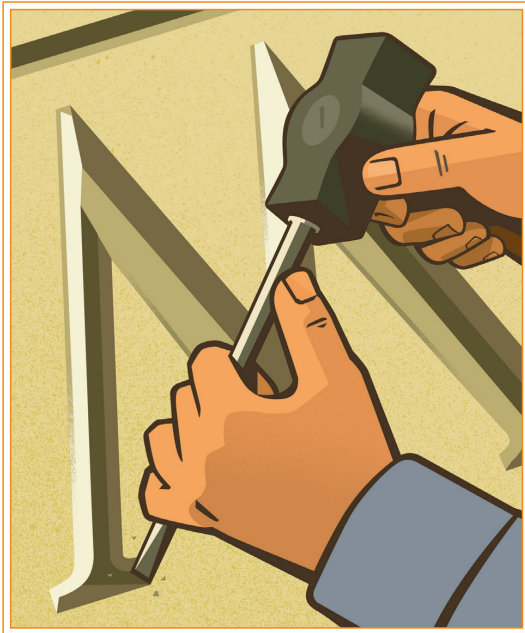


MAJOR GIFTS AND NAMING OPPORTUNITIES

WHEN GIVING BECOMES LEADING



ROCKEFELLER PHILANTHROPY ADVISORS
PHILANTHROPY ROADMAP

A major gift is a creative act—an opportunity for a funder to transform an institution or catalyze a new stage of growth for an organization.

Many donors have supported the charities they care about for years, providing support to their alma maters, local cultural institutions or other groups. The donations provide an important source of flexible, reliable funding for the organizations. And when the organizations are ready to take on bigger projects, such as new construction or creating an endowment, they turn to their most loyal supporters for leadership gifts.

For donors, this is often welcome news. The cause they care about is growing. But it can also leave the donor daunted by the new responsibility. After all, providing several thousand dollars to an operating budget is one thing, but providing many times that amount to a capital campaign, and maybe having your name put on the building, is another.

This guide, part of the *Philanthropy Roadmap* series, aims to help both emerging and established philanthropists to think about the different aspects of making a naming gift or any major gift with defining impact.

HOW NAMING OPPORTUNITIES HELPED BUILD ONE OF THE
BEST LIBRARIES IN THE WORLD OVER THE COURSE OF 160 YEARS

LENOX, ASTOR, TILDEN, CARNEGIE, SCHWARZMAN

The New York Public Library is the second biggest public library in the United States.

It has 87 branches, four major research libraries and 53 million items in its collection. Only the Library of Congress holds more books.

Scholars revere its treasures of knowledge and history. Ordinary citizens use it every day as a source of information and entertainment. Even tourists know its trademark marble lions, Patience and Fortitude, which flank the entrance of the main branch. But few people know that the library owes its existence to philanthropists—many of whom opted for naming opportunities.

The story starts in 1848 when the will of America's first multi-millionaire, John Jacob Astor, set aside \$400,000 to create a free reference library in New York City. Construction of the Astor Library finished in 1854, allowing people the chance to read and research without paying a fee as was common at the time. Separately, James Lenox spent most of his life building one of the best private libraries in the New

World, including the first Gutenberg Bible in America.

But by the 1890s, both the Astor and the Lenox libraries were in financial difficulty. A bequest from the former Governor of New York, Samuel J. Tilden, directed that the bulk of his fortune, \$2.4 million, be used to “establish and maintain a free library and reading room in the city of New York.” A trustee of the Tilden estate suggested that the money be put to work by merging the Astor and Lenox libraries. “The New York Public Library, Astor, Lenox and Tilden Foundations” was formed with all main donors duly recognized.

In 1911 the library's prestigious Beaux-Arts building on Fifth Avenue opened as the Library's headquarters and home of its research collections. Later, a vast series of branch libraries were funded with gifts from Andrew Carnegie. A century later, a combination of city government dollars, small gifts, and major donations provide the operating budget for the system created by Astor, Lenox, Tilden and then Carnegie.

Nearly one hundred years later, the library was in need of money. Once again, but this time controversially, naming rights came with a major donation. In 2008, Stephen A. Schwarzman agreed to give \$100 million toward the renovation and expansion of the main library building. The gift supports part of a \$1 billion strategic plan for the library. Mr. Schwarzman's name is carved on the façade of the Fifth Avenue landmark in five places. Mr. Schwarzman told *The New York Times* in 2008 that the library had proposed renaming the building. “They said, ‘We'd like you to be the lead gift and give us \$100 million and we'd like to rename the main branch after you,’” he said. “I said, ‘That sounds pretty good.’”

Naming the entire building is only one way to support an institution, and many leadership and naming opportunities are often available within a project. At the library, endowments support both specific rooms within the building and the people who use it. For example, in 1998, the Rose Main Reading Room was renamed in honor of the children of Sandra Priest Rose and Frederick Phineas Rose, who contributed \$15 million for its restoration. And the Dorothy and Lewis B. Cullman Center for Scholars and Writers, created with a \$10 million gift in 1997, provides an international

fellowship program for research at the library. Each year this funding opens the library's resources to 15 scholars and writers who use the collections to pursue their work. Endowment funding in this case has provided a mechanism to ensure the spirit of the library lives on.

Endowments
or Naming
Funds can
support the
bricks-and-
mortar needs
of institutions,
and also the
intellectual
work and
services
within
those same
buildings.

TYPES OF MAJOR GIFTS

Donors often restrict major gifts so that they will be used in a particular way. This clearly defined purpose, along with the size of the gift, differentiates this kind of support from most annual giving.

Donors usually negotiate these gifts with the board and staff of the organizations they support. These negotiations, if successful, usually lead to a written agreement.

LEADERSHIP GIFTS

Leadership gifts are significant gifts that help nonprofits anchor capital or endowment campaigns. Organizations often publicize these gifts as a way to validate their fundraising efforts, to build momentum and to recruit other donors.

NAMING OPPORTUNITIES

These often stem from capital projects like creating a new facility for a charitable organization, but they also can arise in other forms, including sponsorships, dedicated scholarships and endowed professorships.

ENDOWMENTS AND ENDOWMENT-LIKE INVESTMENTS

When donors want to give a gift that keeps on giving, they sometimes help create an investment fund that offers a reliable source of income to an organization. (These are usually organizations with staying power and a proven track record of service and fundraising capacity.) In traditional approaches, the corpus of the gift remains untouched while investment returns are used as income for the organization. However, some limited

term endowment-like investments are meant to deliver income as the gift itself is drawn down over a specific time period.

PLANNED GIFTS

Some of the biggest gifts nonprofits receive come from bequests. These can be restricted or unrestricted. They can fund capital campaigns or endowments and can also be connected to naming opportunities.

KEY QUESTIONS TO CONSIDER

Donors at this level not only contribute to social and environmental change, they catalyze it. They set an example and bring other donors to the cause, helping to bring something new into the world. Their giving is much more than generous, it is generative.

But such promise begs an important question: how can philanthropists direct their major gifts so impact best matches inspiration — maximizing potential and minimizing risk? In essence, what are the key questions to consider when first considering a gift of this significance?

Here is a list of questions that can inform and guide decisions around making such a gift:

1

**DOES THE PROJECT SEEM ACHIEVABLE?
DOES IT FIT WITH YOUR UNDERSTANDING OF THE INSTITUTION?**

2

**HOW DEEP IS YOUR RELATIONSHIP WITH THE
POTENTIAL GRANTEE? HOW HAVE YOU FOUND THE EXPERIENCE
OF WORKING WITH THEM?**

3

**WHAT IS THE ORGANIZATION'S CAPACITY TO
DELIVER ON THE PROJECT? DO THEY HAVE THE LEADERSHIP,
STAFF AND COMMUNITY SUPPORT REQUIRED?**

4

HOW DO YOU SEE YOUR ROLE?

WHAT SORT OF PUBLIC PROFILE DO YOU WANT?

**WHAT INVOLVEMENT WITH THE FUNDRAISING
CAMPAIGN DO YOU SEEK, IF ANY?**

WHAT PORTION OF THE PROJECT WILL YOUR GIFT COVER?

**DO YOU HAVE CLEAR AGREEMENT ON TERMS
AND CONDITIONS, INCLUDING PAYMENT SCHEDULE,
MILESTONES, ACKNOWLEDGMENT, INPUT?**

5

**WHAT ARE THE LONGER TERM EFFECTS
FOR YOU AS A DONOR?**

QUESTION ONE:
**DOES THE
PROJECT SEEM
ACHIEVABLE?**

When a philanthropist considers a leadership gift for a cause or organization, it's natural to focus on specifics—the architect's plans for the new building, the parts of the community to be served, the potential returns an endowment might deliver to a favorite organization.

But such specifics can actually cloud decision-making. A naming gift, like all major gifts, is first and foremost a vote of confidence in an organization and the project it seeks to create.

Donors must make a judgment call on a few key questions:

**IS THE PROJECT VIABLE AND, IF SO,
WHAT IS THE BEST WAY TO PURSUE IT?**

**IS IT ALIGNED WITH THE MISSION AND STRATEGIC
PRIORITIES OF THE ORGANIZATION?**

**WILL IT STRENGTHEN AND/OR TRANSFORM
THE INSTITUTION?**

There are many factors that go into a successful project, including strong strategy and leadership, adequate staff and volunteer resources, a demonstrable need and a good plan for addressing that need and, of course, fundraising capability. The donor, together with her advisors, must evaluate the project—not just in light of the impact it hopes to make, but in terms of the impact it's likely to make.

Major gifts help turn inspiring plans into reality. And certainly, the details of design deserve close scrutiny. But the most fundamental questions—how, when and why—often drive the best giving strategy.

**STRATEGIC, OR SLIPSHOD:
DECIDING NOT TO GIVE**

If you're a deeply engaged donor, backing away from a major gift opportunity can be one of the toughest decisions you'll ever have to make in philanthropy. But sometimes a bit of analysis can show you that your heartfelt impulse may do more harm than good.

A few years ago, a committed alumnus asked RPA to assess a gift he was considering to his university to help it launch a new graduate school of business. The school would bear his name, and the university was sure it would be ranked among the top 25 MBA programs within a decade.

RPA's research, alas, uncovered a number of challenges:

**THE SIZE OF THE GIFT REQUEST WAS
MORE THAN TWICE COMPARABLE
LEAD GIFTS TO NAME A GRADUATE
BUSINESS SCHOOL**

**THE GIFT WOULD REPRESENT AN
OUTSIZED PROPORTION OF THE
PROJECT'S BUDGET, MAKING IT HARD TO
RAISE THE BALANCE OF FUNDS**

**THE TARGET CAPITAL PLAN FOR
THE SCHOOL AND ITS ENDOWMENT WERE
FAR TOO LOW FOR LONG-TERM SUSTAIN-
ABILITY AND NATIONAL PROMINENCE**

**THE UNIVERSITY DID NOT SEEM TO HAVE A
DONOR BASE THAT COULD BE GALVANIZED
TO COMPLETE THE PROJECT**

**THE UNIVERSITY WAS COMMITTING
VIRTUALLY NOTHING OF ITS
OWN RESOURCES**

**NO RESEARCH HAD BEEN DONE ON THE
POTENTIAL NEED OR DEMAND FOR
ANOTHER MBA PROGRAM IN THE REGION**

The alumnus, while continuing to donate generously to the university, conveyed his concerns; the project is “on hold” for the time being.

QUESTION TWO:

HOW DEEP IS YOUR RELATIONSHIP WITH THE POTENTIAL GRANTEE?

The need is strong. The project, exciting. The timing, ideal.

Under these circumstances, it's understandable that you might feel compelled to say yes to a naming gift.

That's exactly why it's a good time to think about your main partner or partners in the proposed endeavor.

Have you just discovered the organization? Have you known them for years?

What do you think they need? What do they think they need? Do these answers differ and, if so, what does that say about a potential perceptual divide or the promise of synergy?

Donors may want to take a few deep breaths and mine their own experience. (How has the organization treated you?) Part of a nonprofit's success is the way it demonstrates stewardship with its donors. (How would you describe the relationship? Can you imagine how it will be five or 10 or even 20 years down the road? Where do you feel confident? Where do you feel vulnerable?) Your intuitive sense of things is a valuable tool as you evaluate opportunities.

How do you feel about the organization's communications?

Is there a strong dialogue with donors? Do you feel part of the team?

Is your relationship with the organization deep enough to sustain your commitment if the leadership changes?

And what about the people who receive the organization's services or products—what do they think of the organization?

A naming gift is not unlike a marriage. It usually hinges on the relationship you have with your partner—and that relationship can mean the difference between a major headache and a major milestone in life. It is important to ask questions about how this fits into your own life, such as:

HOW WILL YOUR FAMILY MEMBERS FEEL ABOUT THIS GIFT?

IS THIS A PART OF WHAT YOU ENVISION FOR YOUR FAMILY'S LEGACY?

QUESTION THREE:

WHAT IS THE ORGANIZATION'S CAPACITY TO DELIVER?

A stunning architectural design for a cutting-edge research center is useless if the charitable organization behind the project cannot raise the requisite amount of money for its construction.

A new community health clinic may never get the chance to succeed if the new building does not have funds to pay its staff or even the heating bill.

To bring a capital project to completion, a number of factors come into play:

AN ORGANIZATION'S HISTORY

ITS FINANCIAL STATUS AND REPUTATION

ITS ENDOWMENT AND FUNDRAISING ABILITY

ITS MANAGEMENT, BOARD, STAFF AND ADMINISTRATION

**ITS EXPERTISE OR ABILITY TO GET THE NECESSARY
EXPERTISE TO EXECUTE**

External factors such as the state of the economy or community support also can be influential. It's worth noting, too, that sometimes the stress and work of fundraising for a special project can pull an agency away from performing its core mission.

That's why preliminary and expert analysis can save disappointment later. A management review done by an expert third party can reveal strengths and weaknesses of the organization. Consulting with outside experts in the field can show how the proposed project itself is viewed. Nonprofit organizations often conduct their own feasibility studies for major campaigns. There is no reason why a philanthropist could not conduct his or her own feasibility study for a leadership gift or have access to the organization's own planning documents as part of their due diligence.

Gifts are finite, but their effectiveness depends on the ongoing ability of an organization to execute. With so much at stake, donors benefit from asking hard questions about capacity and having access to quality analysis and information to guide their decisions.

TEN READINESS FACTORS

A PRELIMINARY CHECKLIST*

Philanthropists often look to peers for guidance. This checklist came from suggestions by experienced donors for a GrantCraft publication on endowments. The factors sum up key organizational and financial indicators. Though the focus was on readiness to create and operate an endowment, the list works well as a guide for evaluating any charitable organization being considered for a leadership gift. These donors look for:

1

**OUTSTANDING PERFORMANCE, INCLUDING A TRACK RECORD
OF ADAPTING TO CHANGING NEEDS IN THE FIELD OVER TIME**

2

STRONG LEADERSHIP AND EXPERIENCED MANAGEMENT

3

**AN ACTIVE AND DIVERSE BOARD THAT TRULY
GOVERNS THE ORGANIZATION**

4

**A HISTORY OF AT LEAST ONE SUCCESSFUL LEADERSHIP
TRANSITION AND BOARD SUCCESSION**

5

**FINANCIAL STABILITY DURING SEVERAL PREVIOUS YEARS,
WITH INCOME AT LEAST EQUALING EXPENSES**

6

FISCAL ACCOUNTABILITY, WITH ANNUAL OUTSIDE AUDITS

7

A DIVERSIFIED BASE OF SUPPORT

8

EVIDENCE OF BOARD AND STAFF COMMITMENT TO THE PROJECT

9

**SUFFICIENT STAFF AND OTHER CAPACITIES TO CARRY OUT
PROJECT FUNDRAISING AND CONTINUE RAISING CORE SUPPORT**

10

THE POTENTIAL TO RAISE MATCHING SUPPORT FROM OTHER DONORS

*Adapted from “Providing for the Long Term—Supporting Endowments and Investable Assets” www.grantcraft.org

ALIGNING MISSIONS AND STRATEGIC GOALS WITH AN ALMA MATER GIFT

JON STRYKER, THE ARCUS FOUNDATION AND KALAMAZOO COLLEGE

In 2008, Jon Stryker decided he wanted to make a gift to his alma mater, Kalamazoo College, that reflected both his and the institution's values and goals. Stryker's Arcus Foundation has a dual mission of protecting Great Apes and achieving social justice that is inclusive of sexual orientation, gender identity and race. Stryker and the Arcus Foundation had made prior gifts to Kalamazoo College that sought to increase educational access and enhance the diversity of the campus community. But as the foundation's trustees thought through the best way to truly further the missions of both institutions, they came upon an ambitious idea—the establishment of a social justice leadership center at Kalamazoo College.

The Arcus Foundation wanted this gift to be both transformational to the institution and to create a viable leadership resource for social justice movements. The trustees recognized that a gift that accomplished these goals effectively would likely represent one of the largest gifts ever made to a liberal arts college. It would involve a strong combined vision and commitment from the donor and from the

college to establish a center that would undertake cutting-edge work integrating social justice leadership with a rigorous examination of the liberal arts.

While Kalamazoo College had a long history of service learning, along with a President who was dedicated to promoting social justice values, a center of this scale was a new and significant endeavor for the institution. Stryker and his philanthropic advisors consulted with the leadership of the college to assess the institution's needs and resources relative to the task of developing the center and worked with a prominent academic consultant to consider potential mission, goals and governance models.

Ultimately, the trustees were presented with definitive recommendations for a staged funding model and a developmental timeline for the center's planning, launch and early operations. The foundation funded a planning process, then worked with advisors to develop the broad mission, vision and goals for the Arcus Center for Social Justice Leadership (ACSJL). The Center launched in 2009, with a mission to support the pursuit of

human rights and social justice by developing emerging leaders and sustaining existing leaders in the field of human rights and social justice, creating a pivotal role for liberal arts education in engendering a more just world.

The trustees recognized that a gift that accomplished these goals effectively would likely represent one of the largest gifts ever made to a liberal arts college.

QUESTION FOUR:
**HOW DO
YOU SEE YOUR
ROLE?**

Naming gifts—and other gifts of similar magnitude—rarely stand alone.

Philanthropists usually need donor partners in order to move a project from the idea stage to reality. The recruitment of these partners is rewarding work, but donors should be clear on whether or not they see such advocacy as part of their involvement.

Beyond the gift, donors may ask: what else does the grantee expect?

Charitable organizations often seek leadership gifts in the early, “quiet” phase of a campaign so they can build 20 to 30 percent of the commitments they need before they go public. Early leadership gifts encourage smaller donors while building momentum. They show vision and faith in the project.

Many donors like the idea of motivating others to support a significant new project. They see their public support as part of what they can contribute. They don’t mind pitching their peers because they believe so strongly in the cause.

Others dislike the limelight and wish to give anonymously.

Still others are happy to have some public recognition, but do not like an active role in fundraising. For them, giving is enough on its own.

There is no wrong way to give, of course. But clarity on what role you want can help you guide the expectation of the organization you support. No matter your style of giving, your major gift conveys a strong vote of confidence in the mission, staff and volunteers of the organization. This support, whether high-profile or anonymous, is often almost as important as the dollars that get the job done.

OPENING POSSIBILITIES FOR OTHERS

SIDNEY FRANK AND BROWN UNIVERSITY'S SIDNEY FRANK SCHOLARS

Sidney Frank began his life with modest means, and was excited to be given the opportunity to attend Brown University as a young man in the late 1930s. He dropped out after only one year because he was unable to afford the tuition. Late in his life, after amassing a fortune in the liquor business, Frank decided to address this early part of his history, making it possible for the neediest of Brown’s admitted students to attend Brown with no concerns about funding—offering each of them a full ride.

In 2004, Frank established the Sidney Frank Scholars fund at Brown, one of the largest single gifts towards

financial aid that has ever been made to a U.S. college or university and the largest in Brown’s history. Frank’s request was that the fund’s income go exclusively to covering the entirety of college expenses and tuition for the neediest of Brown’s students. Once fully implemented, it is anticipated that there will be approximately 128 Frank Scholars on campus in any given year.

NAMING OPPORTUNITIES

A FEW FUNDAMENTALS

A lead naming gift usually does not reflect the full cost of the proposed project. With buildings, this kind of gift can vary from 25 to 65 percent of the costs, depending on a number of factors, including intangibles such as a donor's willingness and capacity to give.

Many parts of a building can be used as additional naming opportunities. These naming opportunities can be priced at above their actual cost. The reason? These gifts often fund the cost of managing and maintaining the building as well as its construction.

Different nonprofits have different formulas for deciding how much money it takes to name a certain area. They include square footage, usage, public prominence and how a donor's name is actually used. For example, naming the lobby of a hospital usually costs more than naming an operating suite.

Naming opportunities are often described, with dollar amounts, in what is called "a table of needs." The organization creates this menu to market its fundraising appeal. But donors should remember that dollar figures — and the areas they correspond to — are usually negotiable.

The table of needs is often just a starting point. Donors can be proactive in negotiating for "opportunities" not mentioned. Any "ask" is only the beginning of a conversation that aims to produce a win-win result — designed to serve both the organization and the donor.

Often payments for leadership gifts are spaced over a number of years. Appreciated securities can be used as well as cash. A financial advisor and legal counsel can be helpful in structuring the gift as there may be tax ramifications.

Many nonprofits will ask donors to make their regular annual donation as well making a naming gift because the operations budget is separate from the capital campaign. And naming opportunities are just that, opportunities, not obligations. Donors may choose to decline naming rights or choose to reserve naming rights until a future time.

QUESTION FIVE:

WHAT ARE THE LONGER TERM EFFECTS FOR THE DONOR?

Donors who contribute to an endowment or a building are betting on the long-term existence of the organization.

They are also creating a long-term relationship with that organization.

Here's one example:

In the 1980s, a private foundation offered a \$30 million challenge grant to help build a \$100 million medical research and treatment facility. The foundation's name became part of the name of the center and both sides of the philanthropic equation were happy. About 25 years later, the medical center launched a new \$1 billion capital campaign and asked the foundation for additional support—even though the foundation's program priorities had changed. With the foundation's name on the medical center, the foundation felt obliged to contribute and gave \$10 million more.

Of course, the longest lasting impact for the donor is the philanthropic legacy a leadership gift creates. In the 21st century, Andrew Carnegie is known more for funding the construction of 1,600 libraries than for the way he amassed his fortune. Though his impact in the steel industry was undeniable, his enduring fame is as a philanthropist who had the foresight to make knowledge available to all.

AN ENTREPRENEURIAL APPROACH TO GIVING—AND FIGHTING POVERTY

ROBERT E. AND DOROTHY J. KING

Over four decades, Bob and “Dottie” King welcomed international graduate students for home stays at their house in California’s Silicon Valley. The experience would later inspire a \$150 million gift from the alumnus and his wife to Stanford University’s business school.

An African student who stayed with the Kings led a group of Stanford MBA students on a study trip to Africa. The group came back transformed. “We saw the direct connection between the learning experience and the motivation to make change,” said Mrs. King.

Another international student introduced Mr. King to one of the founders of the Chinese search engine Baidu in 1998. Mr. King, an investment banker who founded Peninsula Capital in Menlo Park, helped secure seed funding and find other investors, and in 2005, Baidu made its NASDAQ debut.

The Kings’ philanthropy began to mirror their interest in international exposure for students. They gave \$2 million to Stanford to make it possible for every MBA student to gain first-hand experience abroad.

Then, in 2011, they announced their biggest gift yet—part of an ambitious educational-entrepreneurial plan to fight poverty. The motivation for the gift, said Mr. King, was straightforward: “More than a billion people live on less than \$1.25 a day. That’s just not right.”

The new Stanford Institute for Innovation in Developing Economies (nicknamed SEED) aims to “stimulate, develop, and disseminate research and innovations that enable entrepreneurs, managers, and leaders to alleviate poverty in developing economies.” The program has a practical bent. It aims to train people to create self-sustaining entrepreneurial ventures. “The relationships the university has in Silicon Valley, the range of expertise it has among its professors—it can’t be replicated,” said Mrs. King. “The university can make our money more fruitful than we could on our own.”

The gift comes in two parts—\$100 million will fund the creation of the new institute while \$50 million has been committed as matching funds to inspire other donors to join the effort.

MOVING FORWARD

Philanthropists give leadership gifts for a variety of reasons. Among them:

**THEY SEEK IMPACT AND ARE WILLING TO BECOME PRIME
MOVERS FOR PROJECTS THEY BELIEVE IN.**

**THEY WANT TO MOTIVATE OTHER
DONORS TO GIVE TO A PARTICULAR CAUSE.**

THEY WELCOME RECOGNITION.

**THEY ARE BUILDING A PHILANTHROPIC LEGACY —
FOR THEMSELVES AND THEIR FAMILIES.**

All these motivations have merit. But often the first inspiration to give comes from something very personal, something not listed above.

The spark of interest in a cause—or the strong identification with an organization—is often natural, spontaneous and intuitive.

John C. Malone, former CEO of Tele-Communications, Inc. (TCL), is a philanthropist and the largest private land owner in the United States. He says donors “will do what’s in their enlightened self-interest and in their heart.”*

Mr. Malone pledged \$50 million to endow 10 professorships at Yale’s school of engineering in 2011. (He’s a Yale engineering grad and believes passionately in education and technical training.)

Mr. Malone’s heart-oriented, enlightened self-interest is not uncommon among philanthropists. And as donors investigate the possibility of making a leadership gift, they may want to follow his lead and consider the motivations they hold dearest.

Often the gifts that are most fulfilling to donors are those that turn personal experience into public benefit.

*Source: *The Chronicle of Philanthropy* (February 2012).

ROCKEFELLER PHILANTHROPY ADVISORS

is a nonprofit organization that currently advises on and manages more than \$200 million in annual giving. Headquartered in New York City, with offices in Chicago, Los Angeles and San Francisco, it traces its antecedents to John D. Rockefeller Sr., who in 1891 began to professionally manage his philanthropy “as if it were a business.” With thoughtful and effective philanthropy as its one and only mission, Rockefeller Philanthropy Advisors has grown into one of the world’s largest philanthropic service organizations, having overseen more than \$3 billion to date in grantmaking across the globe.

Rockefeller Philanthropy Advisors provides research and counsel on charitable giving, develops philanthropic programs and offers complete program, administrative and management services for foundations and trusts. It also operates a Charitable Giving Fund, through which clients can make gifts outside the United States, participate in funding consortia and operate nonprofit initiatives.

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