

# Giving USA 2025: Philanthropy in Uncertain Times

## *Transcript*

0:01

Hi everyone. Thank you so much for joining us. My name is LuCinda Vacura. I use pronouns she her. I'm the vice

0:08

president of business development and marketing with Alford Group. And I have short hair. I'm wearing a maroon top and

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I'm sitting against a plant in a bookcase uh behind me. Uh thank you so much for being here. Today's event is

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titled Giving USA 2025 Philanthropy in uncertain times. Before we dive in, I

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want to tell you a little bit about Alford Group and walk you through some webinar logistics and then I will turn things over to our moderator. Alford

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Group. I realize many of you, maybe most of you are familiar with who we are, but in case you may not be, Alford Group is

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a national fullservice consultancy serving the nonprofit sector. We offer

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uh five flagship services that you see on the right hand side of your screen. Uh we are proud to be a member and a

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sponsor of AFP, the Association of Fundraising Professionals. We are certified women's business enterprise

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and a member of the Giving Institute, which houses the Giving USA Foundation, which publish uh publishes the report

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we're going to be speaking about today. If you'd like more information about Ulford Group, you can check out our

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website, which is ulford.com. I want to take a moment to acknowledge

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the land on which we reside. So, I realize you are all calling in from across the country. Uh, but I'm going to

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acknowledge Chicago, Illinois, which is Alford Group's headquarters. Chicago is located on the traditional

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unseated homelands of the Council of the Three Fires. The Jiuway, Ottawa, and Padawani nations. Many other tribes such

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as the Miami, Ho, Monomony, Sack, and Fox also called this area home. The

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region has long been a center for indigenous people to gather, trade, and maintain kinship ties.

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A few quick logistics. The webinar today is being recorded. You will receive a

2:00

link to the recording via email uh within 24 hours. So around this time tomorrow that will include the

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recording, the slides, and the resources that will be mentioned today. This webinar is approved for 1.5 CFRE

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credits for anyone seeking certification or reertification of their CFRE.

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When we conclude today's webinar, you'll be immediately prompted to complete a very short survey. We encourage you to

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give us your feedback. It's just a few questions and it'll really help us in our planning for future events.

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For today's 90minute webinar, we are all in listenonly mode for the duration.

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However, as you all have found, the chat is open. So, please introduce yourself, put in your one word. Uh we hope that

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that's a place for comments and reactions throughout today's webinar. However, if you have a question for the

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panelists or presenters, please use the Q&A function instead of the chat. So

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there is a separate icon on your navigation bar that will open a window and you can type your question that goes

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directly to the panelists and uh we will monitor those throughout the webinar and answer as many as we can at the

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conclusion of today's event. All right, with that I want to introduce

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Brenda B. Asare who is Alford Group's president and CEO and Brenda is going to

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kick us off and walk us through the agenda for today's event. Thank you so much, Lucinda. And again, hello and

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welcome to Giving USA 2025, Philanthropy in Uncertain Times. I'm Brenda Asare,

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president and CEO of Alford Group. My pronouns are she, her. I'm an African-American woman wearing black

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rimmed glasses, an orange blazer with an orange scarf, and my background is a beige

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wall with a gray poster of pearls. Thank you all so much for joining us this

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afternoon. We're gathered today for a truly pivotal moment for the nonprofit

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sector. While the Giving USA 2025 data provides a snapshot of giving in the

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past year, the current operating environment has shifted dramatically.

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It is precisely because of these uncertainties that this conversation is so crucial right now. Despite the

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growing complexities, this moment is also profoundly philanthropy inspiring.

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We have a clear opportunity to unlock greater generosity and foster resilience

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in the face of these challenges. To help us navigate this landscape,

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we've assembled an incredible panel of sector leaders. We are thrilled to have

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insights from John Palfrey with MacArthur Foundation, Laura Coy with

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William Blair and Stephanie Ellis Smith with Phila Engaged Giving. They

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will share real world insights into how giving patterns are evolving and how

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organizations can adapt to thrive in this new environment. Before we hear from our panel, I'm

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pleased to turn the program over to my Alford colleagues, Sharon Tiknis, chief

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client experience officer, and Lieve Hendren, senior consultant, who will

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provide an overview of key insights from the Giving USA 2025 report. Before they

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come onto screen, we have our first poll this afternoon. So, our poll questions

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are, "How was fundraising for your organization in 2024?"

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A single choice. My organization raised more money than 2023.

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My organization raised less money than 2023 or we raised about the same in 2024 as

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we did in 2023. Again, thank you for joining us this joining us this

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afternoon and we look forward to our time together a little bit later in the program. We have a lot to cover. I turn

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it over to Lieve. Thank you. Thank you so much, Brenda. We are truly excited and honored to be here and have

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everyone with us today. My name is Lieve Hendren. I use she her pronouns and my title is senior consultant. I'm a white

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woman with brown curly hair. I'm wearing a green dress today with a plant behind me.

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And I'm Sharon Tiknis. I'm honored to serve as Alford Group's chief client experience officer. I use she her

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pronouns. I'm a white woman with short brown hair. I'm in my home office with a

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bookcase and a mirror behind me. And we're excited to jump into the results of our first poll. So, let's see how the

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poll responses landed.

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Oh, it's wonderful to see the 58% are sharing that their organization raised

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more money in 2024 than 2023. Isn't that encouraging, Sharon?

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Absolutely. And as we jump into the uh the report, I just want to start by acknowledging that

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we are in a very different world in 2025 than we were in 2024. In recent months,

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uncertainty has become the norm across the nonprofit sector amid so much volatility and unpredictability.

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Nonprofit organizations, their staff and donors can become disheartened and disengaged. So, we focus on this data to

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look for trends, to provide insight, to help us evolve our approach, and to make

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datainformed decisions. And the Giving USA report covers philanthropic giving

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trends with new 2024 data. And it's a big data project. It's the oldest and

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most comprehensive report on charitable giving in the United States. It's published by the Giving USA Foundation

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which as Lucinda mentioned is part of the giving institute which is comprised of national firms such as Alford Group.

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The report is researched and written by the Indiana University Lilly family school of philanthropy. Appropriately,

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the report is funded through contributions from giving institute member firms and other donors. Alford

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Group has been a member of the institute for over 40 years and a significant donor to this body of research. And

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we're especially proud that Brenda, our president and CEO, has served as the chair of the Giving Institute board for

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the past two years. And next, we want to make this report available to you. reach

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out to us at [info@Alford.com](mailto:info@Alford.com) and we're happy to extend to our friends and family a 30% discount on on the

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report which comes in a lot of different um shapes and sizes to meet your needs. So Lea, let's get into the numbers.

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Thank you Sharon. Let's take a look at these headlines from 2024. It was a

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banner year for philanthropy across the United States with a sum total of 592

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and a half billion in philanthropy and that was up from last year's 557.2

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billion in 2023. This data around generosity is certainly worth



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celebrating. The total giving growth in 2024

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um as you can see here also reflects the long-term average of an uptick in philanthropy this year with that giving

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rate that delta rate being similar to a 40-year average growth at 6.3%

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increase in current dollars since 2022. That's also going to be a 3.3% increase

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when accounting for inflation adjusted dollars. Now on the le next slide, let's zoom out and take a look at the data in

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context. This chart illustrates growth in philanthropy over those last 40 years. And for the most recent decade,

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that's going to be 2015 to 2024, total growth is 20%.

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Really inspiring. As you read this chart, you see steady growth. There are a couple of downturns that are going to be highlighted in those orange bars.

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that illustrates recession years in the orange bars. And it's also worth considering how America's wealth gap may

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influence this data. So, Federal Reserve data shows that the top 0.1%

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of wealth in the United States has increased from owning 10.7% of the nation's wealth in 2010 to owning

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14% in 2024. Now, you might be wondering, what else could be driving

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this growth? We have a couple of economic conditions that we're excited to share. So, first, Americans had more

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in their pockets in 2024. That disposable personal income, meaning

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what's left after taxes, went up by 2.2%. The S&P 500 also had a blockbuster

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year up 25%. And historically, when the market's up, giving tends to follow.

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Charitable giving also represented 2.3% of GP GDP, which is strong. And

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inflation cooled off a little bit to 2.9% this year, down from 4.1 in 23. And

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that means that your donor's dollars and your dollars are going a little bit farther.

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So jumping into overall giving by source you can see here that individual giving comprise 66% the largest uh percentage

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of giving followed by foundations at 19% and foundations represent grants made by

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independent family community and operating foundations. Giving by bequest

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totals 8% of total giving. And I'm adding a quick note here that estates with assets below \$1 million amounted to

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10.24 billion. So 22% of all bequest giving comes through these size um

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estate commitments. And we want to encourage you um to be in conversation

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with donors who are close to your organization about considering their giving through their estate assets. And

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then finally, giving by corporations is uh represents 7% of total giving, which

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is the strongest recent term growth um by this by by corporations. And as SEA

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noted, strong GDP and other financial indicators resulted in 2024's increase

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in pre-tax profits leading to corporations having more assets to give. An additional note that research shows

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that relate a related trend of increased um uh corporate matching gifts. So in

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increased workplace giving is also contributing to that increase in in

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corporate giving. So finally casting a broader lens on giving by individuals.

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We just want to point out a total of 83.5% at a minimum comes from combining family

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foundations bequest and individual giving. So obviously individuals truly

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driving um philanthropic giving. We see in the in the headlines all the time

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about mega gifts which in 2024 totaled 11.72 billion. um that these big gifts

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are uh however a small percentage of the individual giving. So just for a second

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take a guess at what that might be and the answer is less than 2%. Um, so just

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to remember that we're grateful for the way that large gifts can have big

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impact, but also looking at our next slide that when we see um those big

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gifts, we also know that there's another trend which unfortunately dollars up and donors down. Individual participation

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and giving is declining. The latest data from the fundraising effectiveness project shows that year-to-year overall

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number of donors giving declined by 4.5%. However, we wanted to really focus in on

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small and midsize donors who give up to 5,000 annually. That group comprising

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96.9% of the total of all individual giving. So, we want to keep hyperfocused on this

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group of our base of donors. um and be sure that we're more personalized in our

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approach to donors who give at all levels and be focused on donor retention. Making sure that we're really

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tracking our our retention rates as part of our weekly annual uh quarterly board

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reports. So, let's jump into our next question.

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We're eager to hear from all of you. What was the change in the number of donors who supported your organization

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in 24? Were there more donors, fewer donors than in 23 or about the same

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numbers in 24 and 23? While we wait for the poll to close,

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Sharon, um, as as people pop in their answers using the Zoom poll function, I

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just want to circle back to that statistic you shared of 96.9%

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of all individual gifts. individuals of gifts again coming in at 86.3%

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of the total pi uh being driven by gifts un at the 5,000 threshold and below with

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only the 1.98% being driven by those mega gifts even though they take a lot of spotlight uh

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in the headlines. Yeah. So, can we see our poll results?

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Here we go. Well, kind of down the middle. Some the the majority had more

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donors in 24 than 23. Some thankfully fewer of you had fewer and um many of

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you were about the same 23 and 24. So, let's just focus on donor retention

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while we continue to build our base of support. Lieve, let's talk about where

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the money went. Thank you, Sharon, and thanks to everyone for participating in our poll.

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So, where did the giving go in 2024? Here's a quick tour of America's giving

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pie by recipient sectors. So, religious groups received the largest share, coming in at 23% of all charitable

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dollars, followed by human services and education, each at 14%.

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Foundations and public society benefit groups took 11% a piece. Health causes

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received 10%. international affairs coming at 6% and then arts and culture

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as well as direct gifts to individuals made up 4%. Uh finally, last but not

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least, environment and animals receiving 3%. Now, quickly, let's take a look at

17:02

how that compares since 2022. I'm going to give you a moment to take a look on

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this slide at the changes to your sector over the last two years. uh meaning 2022

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to 24. And you can see in the highlighted yellow cumulative change column over here on the right hand side

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that those big swings were increases in international affairs at 11.6%

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public society benefit at 99.9% and health at 8.1%.

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So a lot of fascinating changes. So, we want to leave you with our uh

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some suggested calls to action and hope that you find the energy in this data that we have. And first to invite you to

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communicate your scenario plan to your donors. Address the impact of economic

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and political changes and uncertainty which leads us to our next call to action. Lieve,

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with market volatility back on the rise in 2025 after low volatility, low VIX in

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2024, now is the perfect moment to step up your planned giving outreach.

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Bequests are a powerful way to provide stability for your organization, especially in uncertain times. I saw a

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lot of people writing at the start of the webinar in the chat about uncertainty. Um, so share that with your

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donors. And finally, today, July 14th, Bitcoin

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is hitting a 5-year high. There is a rise in donors donating cryptocurrency

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as an appreciated asset. So, update your gift acceptance policy and prepare to

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accept it. And with that, Brenda, we turn it over to you.

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Thank you so much, Sharon and Lieve, for laying the foundation for our discussion this afternoon. Our panel has been

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listening and they're so eager to share their perspectives as we look ahead. So

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I'm going to start with Laura. So panelists, please come on screen and Laura, we're going to start with you.

19:09

Please introduce yourself and also share how are you feeling about the current philanthropic outlook.

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Wonderful. It's nice to see everyone. Uh good afternoon. My name is Laura Koy.

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I'm the head of philanthropy and sustainability at William Blair. My pronouns are she, her. Um, my

19:28



background, I'm actually wearing a a tan blazer with a black shirt and I have a beautiful faux background of our

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corporate headquarters 46 conference floor. Um, I would say how I'm feeling

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about things right now. I loved seeing the chat. I saw a lot of trepidation. I saw a lot of cautious optimism. Um,

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I'm going with the feeling of you have to know to grow. Um, and I it's a

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balance of that sense of optimism as well as equipping yourselves with the tools and resources to navigate these

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times. Thank you so much, Laura, for joining us this afternoon. Stephanie,

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hi. Thank you, Brenda. Hi, everyone. Really happy to be here. My name is Stephanie Ellis Smith. I am the CEO of

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Fila Engaged Giving, a philanthropic advisory firm based in Seattle and Chicago. Uh my pronouns are she, her.

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I'm a black woman in a patterned dress with a background that is slightly bur blurred. I'm in an office with a

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bookshelf and a painting behind me. Um I boy thinking about this moment um

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there is a lot of opportunity when there is chaos um when there is uncertainty um and I

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think uh I feel a bit optimistic yet at

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the same time a bit challenged to help folks sort of navigate through this

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period to find those kernels of uh opportunity uh to take leaps forward

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forward. Uh sometimes I feel like when the chips have been thrown all up in the air and they haven't settled, we have

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this great chance to kind of do some things differently and be more creative.

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So that's where I'm that's where I'm coming from at this moment. Thank you, Stephanie. John,

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thank you so much, Brenda. I really appreciate the chance to be with you all and to be a part of this at a just a key

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moment, I think, for our sector. Um, uh, I am a white male of middle age. I have,

21:36

uh, light brown hair and I'm standing in my home office in Chicago, also unseated land of the Pawatami, um, in front of a

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bookcase and, um, and really glad to be with you all. Um, you know, I I echo the

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sentiments. We should probably get into the details, but I but I think this is a time where we all have to be courageous.

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Um I'm a big believer that uh courage is contagious and we need to make sure that we are um uh building on that as a

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sector and certainly as a as a as a large philanthropy. Um I think there's more that we can all do. Um so

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increasing our giving seems to me essential and we and others are doing that. Um and I was glad to see some of

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the data suggesting at least through 2024 that um giving continues to grow and go up. Um, obviously 2025 is a

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different matter than 2022 to 2024, which I suspect all of our audience members were thinking as they saw those

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data. Um, so, uh, we should get into it. But anyway, that's a just an opening an opening point from my perspective.

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Thank you so much, John. Well, we all just heard an overview of giving in America in the year 2025. Well,

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certainly we all have acknowledged that much has changed so far in 2025.

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So from your perspective, what are the biggest shifts in the philanthropic landscape so far this year? Laura, I'm

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going to come back to you to kick us off. Yeah, thank you. Um, you know, I think that there's two there's two big shifts.

23:01

One is just the shift itself. Um, which, you know, we've done a piece before at William Blair called Philanthropy in the

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Age of Disruption. I think we've retitled that philanthropy in the age of constant disruption. But like John

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mentioned, 2025 um has already provided some seismic shifts in the field. Um and through

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that, one of the biggest shifts we've seen is just um donors meeting the

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moment. Uh so stepping up and figuring out the role that philanthropy is going

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to play in the funding gaps and opportunities that have been presented. I know you had um the Bloomberg

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Philanthropy donation to John's Hopkins in one of the intro slides, but if you think about Bloomberg Philanthropy

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stepping up to help cover the US contribution to the UN climate budget, um we're seeing more and more donors

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trying to figure out whether it be research, climate, education, food security, how they can meet the moment.

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And we'll talk a little bit about the marketplace of philanthropy later because I think it's actually something that collectively we as advisers and

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fundors can collaborate more closely with nonprofits on. But that's that's that's one. And and there's pros and

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cons to that, right? Because that could be taking donors off um their intended

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or state admission. It could be episodic funding that they're providing during this time. Um the second thing just upon

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the in the backdrop of being a financial services firm um is a huge shift in in

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wealth transfer um and how that's playing out philanthropically. Brenda is really through um generations

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encouraging the next generation to come on board and play a role in philanthropy. And again, some pros and

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cons there because as you educate and empower the next generation to step up and lead, it takes time and education to

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um empower and prepare that generation. So, it all comes down to meeting the moment and activating capital. But those

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are the two biggest shifts that we're seeing right now. Yeah. And certainly, we're going to talk a little bit more later on about the

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NextGen and how to best engage them and and and what what's activating their

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generosity. Stephanie, what what are some of the shifts that you're seeing? Yeah, this is a great question and a

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great question to kick off this conversation with. Um, I I'm seeing I'

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I'd say maybe three big ones. Uh, one is this broad focus on donors thinking

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about funding issues, not necessarily um specific uh genres, but broader issues,

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democracy, larger environment. So therefore, giving is shifting not just

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to C3s um but to nonprofits but as well as political giving uh giving to

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individuals uh donors I think be being more creative in how they're using capital to move the

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lever around the issues that they're caring about. Um, so it's using um not

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only their charitable dollars but dollars in their um personal um portfolios uh you know and giving

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outside of just sort of tax advantage giving that's one thing we see quite a lot of um also the nextgen as uh a group

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that is rising and taking up more space like you said I won't get into that now uh because we are going to have a

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question that's dedicated exclusively to that but I did want to highlight just how important that is and that relates

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to Laura's comment about the wealth transfer and that it is actually happening now in this moment um and how

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that uh is affecting our sector and how we're thinking about uh giving um

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charitable giving uh even generally is hugely important. Maybe the last uh

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thing that I'll say um and this is just from my hat of working um our firm works

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exclusively with donors and families and I'm also a trustee uh with the National Center for Family Philanthropy and

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through those lenses. One of the things that I have really been picking up on a lot the past couple of years is how

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philanthropy itself as a field and the social sector broadly is increasingly in

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the spotlight. um for all the reasons that we can guess why everyone is

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looking over um at us and that's the donors, those are the service providers. Um what are we going to be doing with

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this spotlight and how are we using this platform that we have? What are the messages that we're putting out um to

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broader society about the importance of giving and the importance of uh civil

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society and the social sector? I think that's a really big trend. I love that Stephanie when we think

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about what are the opportunities despite the challenges in terms of the spotlight

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on this sector and the leading role that we can play in leading to sustainable

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solutions and addressing solutions in our country. Um John

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Brenda, thank you. It's a challenge going third after Laura and Stephanie because they answer the question so well. Um but I'll try just to amplify a

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few things. Uh, one picking up where Stephanie left off. I do think that the

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focus that has come from the national scene, if you will, and we can go into

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it as much as you want. uh that has suggested for instance increases in the

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excise tax on foundations which we've avoided for the time being but after a lot of effort the potential nonprofit

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killer uh function around the 51c3 tax status the executive orders around diversity equity inclusion on and on you

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know with this set of attacks um for the first time on philanthropy and the charitable nonprofit sector in a



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generation really I mean probably since Senator Grassley and others in the '05ish range um there really hasn't been

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such a a focus from a national perspective on what we're doing. I think that is both a real pain and something

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that we are having to focus on in a way that we would not otherwise or put resource to um as a sector. It also to

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Stephanie's point provides an opportunity because there are people paying attention to us in a way that had not been before. So I do think it in

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both of those ways. There is defense that needs to be played and is being played in a very different way than

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before. Again, we can get into it, but there is also the spotlight on us. um opportunity to say why does the char

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charitable sector matter and when federal cuts or other state municipal cuts are happening uh to other programs?

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Why do we need to support generosity? Why do we need to support the charitable sector? Why do we need to give more and do more? Um and why the combination of

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those two things is implausible for any version of the America at least I want to live in. if you're going to cut

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programs like Medicaid and all sorts of programs to um all sorts of communities and then also kneecap those who are

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trying to help do something about it whether it's a family stepping up in a community or a charitable um legacy

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foundation or community foundation or an organization you know can't do both of

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those you can they're trying but in any event um I think the point is to make the case um for the importance of what

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we're doing in in whatever the scenario is that's a very big piece of the opportunity And I do think you you will

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see are seeing more people being more vocal about it. Not everybody but you know taking a different a different

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stance and against that backdrop increasing giving um uh and and you know

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doing some more flexible giving and reducing some of the restrictions on gifts and all of those things are things

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that we in the foundation president sector anyway are talking about on a daily basis. Yeah. You know, John, why don't why

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don't you keep going on that thought in terms of how foundations are responding

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and reacting. I mean, one of the things that I'm just so proud of is the initiative that MacArthur recently

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kicked off, the Senate at six initiative. Could you talk more about that? What was the underpinnings and

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what is it that you would hope could be accomplished as an outcome of that initiative?

31:01

Sure. So, Senate six is really just a prompt to all of us in the field to give more money and to say that the 5% IRS

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requirement to from a you know from a foundation like ours um is a floor not a ceiling and in fact 6% should be a floor

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not a ceiling 10% should be floor not a ceiling whatever you believe you can do uh and noting that people are going to

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be in different positions families are in different positions markets go up and down all those things but the the point

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is we can all do more no matter who we are so whether that's Brenda Laura Stephanie, John, out of our own

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pocketbooks, we can do more and should do more. Whether it's a family that has inherited a lot of wealth or made a lot

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of wealth, you can do more. Community foundations, you can raise more and do more. Legacy foundations, you can do more. There's nothing saying to us that

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we can't do that. There is a crisis. We need to do more. Um, and really getting a conversation going about that. And,

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you know, I think some of we have seen some results. We have seen a few foundations saying they're going to spend down, which I think is one great

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answer. Um, we've seen some foundations say they'll spend down more quickly. So, Gates most famously saying instead of 25

32:04

plus years, they're going to spend down in 20 years. That just increases, you know, obviously from a very, very, very large foundation what's going out and so

32:11

forth. So, can I predict that 2025 will have another up year in giving? I can't,

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but I'd love to see it be a big up year. Um, and I many of us are really trying to push more dollars out the door. And

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then, you know, that's sort of what you can see above the surface. Um, but we also are ducks kicking pretty hard under

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the surface, too. Um, and organizing as philanthropies in ways that we really haven't in anybody's lifetime. Um, and I

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think there's there's something positive in that, too. But, but the main thing is just do more. And I'm calling it um, you

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know, set it at six for us at MacArthur, but really is give more, do more, and then ask less of others. And I think

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both of those two things are very much in the air right now in philanth in big organized philanthropy anyway.

32:52

Yeah. Thank you, John. You know, I want to stick with the conversation relative to organizations suns setting early. So,

32:58

I want to talk a little bit about gates and the impact. I mean, it's great that we're going to have more money coming

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sooner, but what are some of the longer term implications of major foundations

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suns setting within that time frame? What's our hope as we look at some of these persistent issues that will

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require funding beyond a 20-year time period? who would like to just give

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their perspective on the impact of that? And then Stephanie, I know you have some con some some comments and some thoughts

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relative to what is it signaling to other family foundations

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as well in terms of inspired philanthropy. Sure. I I think the Gates example as an

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example is uh an important one um because not only uh do we have what's

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now used to be a family foundation but now uh now an institutional foundation

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um setting uh this sort of new spenddown uh directive.

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Not only are they um inspirational I think for just a lot of other general foundations but importantly there is a

34:05

whole group of people that are uh tagged on to the foundation within the giving

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pledge who are looking at uh Bill his um former wife Melinda at how they are

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spending their money thinking about their giving. So there's a hope that there is knockoff effects of their

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leadership in funding those um initiatives that they're funding uh and

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how they're actually doing it. And I want to make an important point too about um this sort of idea of spenddown.

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We think of it a lot in terms of the institutional philanthropist uh philanthropy at MacArthur's and and

34:42

others which is hugely important and this sort of endowment spending. But in in my world, there there are two ways

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that we see that our donors and people that we're working with do that. Not only is it with if they have a uh a

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private foundation that they are a part of or they have a a donor advise fund that they're using, they're also

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thinking about spending down of personal assets. There are two lines of of

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spending down. And I think one of the things that we're thinking about and this relates to the tax bill uh that has

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come up that everyone is is talking about. It has prompted a lot of reflective conversations that we have

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been privileged to be a part of behind the scenes with our donors, their tax adviserss, their state planning

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attorneys, um and their children. How much do we actually need?

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What is actually excess? And this is these are conversations that aren't just about the charitable giving and the

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foundation and the daff. This is now all the rest of the stuff the the the quote 95% the rest of it. How are we going to

35:46

make decisions about this? Um, so I think that's something that um has been

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more in the in the four at least in in my world and I see this through also the

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NCFP, the National Center for Family Philanthropy and some of those conversations. And so I'll just maybe stop there and and share this uh time

36:06

with Laura because I'm imagining you see some of that as well. No, I love I just to pick up on that, you know, I think that um the other 95%,

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right? So, let's just use John's 5% minimum distribution requirement for a second. Like, there's 5% that is the the

36:20

floor, not the ceiling that has to go out, but there's the other 95%. Stephanie, I think you're right on

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there. And just getting more um creative around that capital. I mean, I I would just mention two other things. You know,

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return the returns, right? So as a foundation even if you think about postcoid current state um as horrible as

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the state of the world might look um the the markets have performed. So if if

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you're managing to a 5% minimum distribution requirement yet the returns on your portfolio have been 10 or 12%.

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You know I think that goes back to the notion of being more planful and considerate about that. What do you

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need? Right? If you just return your returns, um, you would maintain the

37:04

level of your corpus for your philanthropy over time, that's not even a spenddown, but that could potentially

37:11



double the amount of grant making that funders can provide. Um, you know, along

37:17

that note on on the plan giving note, um, Brenda too, I think, you know, being

37:22

more considerate around um, when we talk about wealth transfer, we're not just

37:27

talking about a donation from a donor advised fund. You can actually make a public charity, the beneficiary of your

37:34

donor advised fund. So, you might be amassing wealth in these vehicles, but you can also transfer that wealth. you

37:42

can use that wealth um in very meaningful ways that aren't maybe uh the the the normal ways that people have

37:48

been thinking about transferring a donor advised fund from you know um a family member to an heir you know nonprofits

37:56

are social enterprises um they they are also beneficiaries of of philanthropic

38:01

capital so just dovetailing thank you Stephanie just dovetailing a little bit on on your great comments

38:06

Laura you know in terms of donor adised funds um you know there's still a lot of

38:11

mystery about donor advised funds. How do you tap into it? How do you access it? What are your thoughts in terms of

38:18

the opportunity though for nonprofits to still be able to benefit? Because I

38:24

mean, what percentage of donor advised funds actually maybe don't have a beneficiary listed?

38:31

Yeah, it's a high percentage. We've seen up to 20% of donor advised funds not having beneficiaries because they're

38:36

usually established pretty quickly. From our perspective, perhaps, you know, it might have been a family who's gone

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through liquidity and they're looking to optimize their tax strategy in a given calendar year and they open up a donor

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adise fund pretty quickly to receive a maximum tax deductibility and then they're going to set the strategy for

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their fundraising or their their grant making after that. So, they might miss a step, right? So, um it's just making

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sure and if you're having conversations with because I view donor advice funds as individuals, donor advise funds that

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donor advise fund as a vessel. really working with individuals and they probably at at the high net worth level

39:11

they might have a foundation and a donor advised fund and they're giving uh directly. I love Stephanie's point

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around even just you know eradicating this notion of of tax efficiencies in order to make impact. Um, but you're

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really working with an individual and having conversations with them around the types of ways that they can make a

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difference, including, you know, if you have a donor advised fund, have you thought about leaving our charity or a

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variety of charities that you care about as a beneficiary of your donor advised fund could be that could unlock an

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enormous amount of capital. You know, Laura, what we've been talking a lot about individuals and I certainly

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don't want us to forget about the everyday donors. I'm not going to ask you a question about that, but I do want

39:52

to turn our attention right now to corporate giving, which again, we celebrate the 7%. Traditionally, we've

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seen 5% of all philanthropy coming from corporate, and now we're celebrating, we

40:04

continue to see increased giving from that particular area. So, with your

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finger on the pulse of corporate engagement across the globe, I know you're an international organization.

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How are corporations thinking about philanthropy and how do you see engagement shifting or adapting in this

40:22

new environment? Yeah, that's a great question. Um, and it was so wonderful to see that that

40:28

number go up. Um, there's a lot of questions I think um, you know, we can talk about the the tax the bill later.

40:35

Um, but you know, kind of where corporations should be or where they'll fall given some of the changes. The

40:41

biggest shift that we have seen over the past few years has been more so around

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the human capital space. Um, and again, I'm kind of bleeding the lines a little bit of, you know, the buckets of

40:52

corporate and individuals and foundations. Um, but more and more companies really looking to their

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employees as the inspiration for their giving and their employees as um

41:03

involved uh leaders in the process of determining where corporate dollars go.

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So, a lot of corporations tend to have focus areas and RFP processes and and

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that's very it can be very frustrating, right? Because you've got to kind of fit the mold to each corporation and figure

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out what their process is. But more and more companies are really looking at their human capital both from a dollar

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deployment perspective, but as well as a skills-based perspective. So, are their employees are their colleagues empowered

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and engaged? Um at William Blair for instance um you know we have a and I've

41:37

seen a trend in this element of employee inspired philanthropy an an amazing board program. So we don't just match

41:45

our dollars for employees who give. We have a higher match for employees who

41:51

serve on boards because we want them out in the community. We want them leading. Um and that's not just governing boards.

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That's auxiliary boards, advisory boards, committees. So, uh, human capital is probably and I I think you're

42:04

going to see this trend continue, um, just as as the labor markets move, but the employee engagement component of

42:10

philanthropy and corporate and in corporate America is huge. Thank you. Stephanie, did you have something to

42:16

add, Stephanie? I I wanted to ask if I could little maybe jump off off pie a little bit.

42:21

This is not in our script, but I'm curious, Loris, as you were talking about the corporate giving. There's a

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there's a and I may have this wrong, but I understand that there's now this uh

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new corporate deduction uh at 1% for corporations. And there has been a

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little bit of back and forth that I've kind of been reading about. Well, what is that mean going to mean now for corporate giving? Um, if the deduction

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minimum is 1% uh of some sort of corporates, would you expect there to be

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less corporate giving now that there's kind of um some restrictions on that or

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do you think that you know that will spur folks to kind of give more? I was just sort of uh curious if you had any

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comments on that and I'm sorry for Brenda just no on your questions. Well, if you think

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about it, I mean, you know, the p the last kind of big overhaul tax code from a corporate perspective was probably 86,

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right? 1986 where you probably saw a lot of corporate foundations becoming incorporated. Um, and at that time, I

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believe corporate giving averaged as much as a 2% of businesses pre-tax net

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income. Um, we've actually gone down, Stephanie, to about 1% of pre-tax net income on average like corporations. So

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the uh CECP, the Committee for Encouraging Corporate Philanthropy, puts out a great benchmarking study in

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October so we can get that out to everybody. About two to 300 companies participate and you can kind of see

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where different sectors and sizes of companies fall into play. Um but but I think that's a really good question. You

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know, I might argue given we used to be at a 2% of pre-taxed income and now we're down to 1% even though that 7% and

44:01

giving the USA is higher. I'm hopeful that this might be some incentive for

44:06

corporations to be more planful around their philanthropy to reach the because the floor to even get a tax deduction is

44:13

1% now. So, you can't even get it unless you go over that. So, I'm hopeful that that incentive is great. Um, but I do

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think you might see things like corporations who are giving direct, corporations who are giving into their

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foundation, corporations who might also send up stand up donor advised funds to try to meet that threshold. um what you

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might get is somewhat of a bottleneck which I think we see across the board where people are funding donor advised

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funds for the tax deduction and then it's kind of sitting there right so it goes back to that notion of activating

44:43

capital but I'm hopeful um that that will get us back up towards higher pre-tax net income numbers over time

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you know John um Stephanie mentioned some of the funding shift that she's seeing with her families and one that

45:00

she mentioned was pro-democracy collaborative. Could you talk more about your work in that area and what is the

45:08

strategic focus behind some of those initiatives? Of course, Brenda, thank you. And I do

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think that that funding in the democracy space is one that has historically been a little bit feast or famine as you

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probably been organized around election cycles. And one of the hopes and desires

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for those of us who work broadly in that space and I define it very broadly. We can come back to that too is to make

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sure that it's more consistent and that organizations don't have to kind of staff up and down. Um you know some of

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one of the areas that we've worked in extensively may not sound like democracy off the bat but is an essential pillar

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of it is funding local news as an example where about a quarter of America right now are um communities that do not

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have a local news provider. Nobody's covering the town meeting or the town council or city council. Nobody's covering the schoolboard meetings

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because the newspaper business has failed because um television and other things have focused elsewhere. So there

46:01

are and a couple years ago we started something called Press Forward um which was an effort to revitalize and to fund

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local news. We started out with three large philanthropies Democracy Fund, Knight Foundation, MacArthur Foundation.

46:12

It's now 109 donors um organizations ranging from individuals uh through to

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big foundations um with 41 local chapters. That's grown very very quickly and lots of people in that 109 have

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never funded anything related to democracy before much less local news. Um it's a bit of a cell. You have to

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convince people that this is important to communities. It's important to your community or it's important to our national democracy. But I think that's

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one example of ways in which there is growth there. You know, I will say that just in the spirit of real talk, there

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are people who are fearful about funding anything that might be perceived as being political um particularly in an

46:49

era where there's retribution um from the federal government directly on individuals or organizations. And so,

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you know, as I and others have been trying to do more, let's call it fundraising, fundraising in the area of

47:01

democracy, that there are some who are like not for us right now, particularly those who have big business interests,

47:06

for instance, with the federal government. others are saying this is the most important thing we have to do it. Um, so I do think that um, it's a

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it's a theme we're getting at here is there's shifting underway, right? There's shifting in in terms of who's

47:18

doing what. And I think if you were on the side of seeking money, particularly for for democracy, I think this is

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probably a very busy time as some people may be shifting out of being good donors for you because it's too hot. But others

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are becoming possibilities. And, you know, often they are quietly coming to somebody like me who's not going to ask

47:36

them for money, but who is, you know, advising. There's a lot I would say much more. Will you come and talk to our

47:41

board about this? Will you come and talk to us about the kinds of things you can do that you can fund that are fully nonpartisan but might help um support

47:49

the republic? There's a lot of that right now, I would say. And I think there's a possibility in that for sure.

47:55

John, thank you, John. And you know, when we think about um topics that may be too hot and that may um place

48:02

organizations um in front in terms of a target, I'd like to just touch a little

48:07

bit on some of the recent executive orders that that has significantly

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impacted DEI initiatives and government funding um which we all know have

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created ripple effects across our sector. From your perspective, I'm asking each one of you from your

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perspectives, how are these executive actions shaping the priorities, risk appetite, and even the very mission of

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nonprofits and their funders? Because we're seeing a lot, you know, Laura, on the corporate side, we're seeing shifts

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with CSR. Folks aren't really clear on who where what door they should be

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knocking on. uh corporations. We've seen some, you know, action on the front in

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terms of some corporations being boycotted because of their stance. So, would love to get each of your uh

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perspectives on the impact of these um the DEI initiatives and and how it it's

49:02

under attack in this in this moment. So, you know, Stephanie, why don't I start with you? Sure. Thank you and thank you for asking

49:09

this question. Um, I feel like this the new cycle and everything that has been

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happening and what everything that we've experienced since January 20th has moved so fast. Uh, those February first rounds

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of EOS seem like a year ago. Uh, and it's only been what 5 months or 6

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months. Um but they are still front and center I think in the lot in the minds

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of a lot uh of folks that we deal with and but in very different ways let me just say um we oftenimes con we have

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convenings of family uh CEOs family foundation CEOs and others um and there

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to your point John there's been a lot of uh curiosity and excitement dare I say

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around learning about how they and um quote unquote lawyer up and decide like

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how can we just face these things headon because whether folks had you know

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whether there were families or or family boards who were either gung-ho about

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about um their focus on DEI or some folks were maybe a little shy. the idea

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of the federal government coming in and saying you can't do this or we will be

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penalizing you for um funding these types of organizations or initiatives I

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have seen have galvanized folks into um kind of a a bit of a happy state of

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defiance. Um I think a lot of folks are thinking um strategically about how

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they're going to do their giving. Um we have always as a firm we've always taken the stance of uh discouraging any of our

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clients from anonymous giving. It's not something that we've stood behind just as a principle. I

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mean, there are of course times when that's fine, but I think in these past few months, we've kind of loosened that

51:03

up a bit that if folks are feeling like I want to double down and triple, double

51:10

uh quadruple my giving to this particular type of issue that is now in the crosshairs, but I I'm going to go on

51:15

an anonymous route. More power to you. um will help them do that because I

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think uh the idea that um we can continue to fund where our values are um

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is a key component of civil society and our sector. Um we cannot be dictated on

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those types of initiatives from the outside particularly when you feel like you're being bullied over that. Um so I

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guess I would just say um there's this idea of um funding for advocacy um and

51:48

learning about like what are the limits and what are the parameters um that we can pu how far can we push uh to make

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sure that we can still do everything that we've already done and ideally more in this particular climate. So we have

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brought in um attorneys to family board meetings um to kind of help them sort of

52:07

figure out like what are what is their potential appetite for risk essentially so that they can kind of keep going on

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this same track and actually be leaders with other families. Fantastic Laura. Yeah, I would just, you

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know, just taking kind of a sliver of the um opportunity because I think um

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there's the reaction of frustration, but then there's the reality like even just

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looking at like entrepreneurship. So like between 2019 and 2023, black women

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business owners increased their revenue by 32.7%. Um Latina women business owners

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increased theirs by 17.1%. yet a fraction of capital goes and

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invests in female and um emerging entrepreneurs. So like there this isn't

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adding up, right? Like no, we're not going to argue about the profitability of businesses that need more access to

53:02

capital. So, exactly what Stephanie said, like we're going to continue to invest and even invest further into

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initiatives that are going to provide access to capital um and also generate um capital for first generation income

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earners. So, this is this is an opportunity to double down. I think you know you you you can be faced with the

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the intimidation of it all, but you can also take a step back and look pra look at from a practical approach at the

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return on investment and and that is something that that we feel very strongly about and and we do have some

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wonderful programs like the capital collective that are doing just that. We're we're really targeting and helping

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first generation income earners and providing access to capital for emerging entrepreneurs and and yeah the the word

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diversity might not be in that program right but absolutely that is what we're

53:52

investing in and that's what we're promoting and the numbers speak for themselves. Happy to hear that John.

53:58

These are such good things to hear about both from Laura and Stephanie and I I agree totally. you know, top line, there

54:04

is a risk, a chilling effect, no question. And I'm sure there are uh fundraisers on this call or or

54:10

nonprofits who are experiencing, you know, concern when they go with a program that has diversity, equity,

54:16

inclusion anywhere in it. So, I want to say that as the real talk, I'm sure that that is so um just as I'm sure that

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there is a chill on the democracy front or or you know, some people who are pulling back their giving. And I think



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as you both have said there are and I can speak really for the peers that I'm closest to. You know I don't know

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anybody who's not funding diversity work who are leading you know big foundations that have been doing that or families

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that I talked to or community foundations. They are finding one of two ways to do it. And I think Laura said it

54:45

um effectively on one and Stephanie said it effectively on second. There is a way of course to use proxies of various

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sorts and to be funding work that affects the same population that we're aiming for in a positive way without

54:57

using those words. And there are versions of that that we understand, you know, they're good reasons for some people to do and that that absolutely is

55:04

happening. And there are those of us, and I would put MacArthur squarely in the second category, that are saying we

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looked at all of our diversity work, all of our equity work, all of our inclusion work. It is totally lawful and we're

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still doing it. And I say this not as your lawyer. I am trained as a lawyer. I'm not saying it to give anybody else

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legal advice. But I feel completely confident that the way we are doing this work is totally lawful and we're going

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to keep doing it. I do not believe in obeying in advance. I do not believe in capitulating when there are just

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threats, particularly when it's something that's a values or a mission-based commitment. So that's

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where we are on this. And you know, we'll see. Um I know many of our colleagues are in the same position. Of

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course, everybody is hiring lawyers, bringing lawyers in. thinking about it seriously, all that is good and fine.

55:49

Um, I'm likewise going to other people's boards and having that same conversation on how we're taking this approach. So, I

55:54

think either of those may be the right answer. But if you were committed to a multi-racial fairer version of America,

56:01

etc., etc., that I think many of us have um hopefully gotten ourselves horse saying we got to keep at it. We got to

56:07

keep doing it. And of course, it's lawful. Um the you know the the executive order just to go back Brenda

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to your original question that was passed uh on or issued I guess is the word on January the 21st it said that

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the federal government is going to come back at us uh 120 days later right which was May the 21st which came and went. I

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am now not trying to summon anything. Um, but it is interesting to me that the

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the the each of the agencies that was meant to do that for nine organizations which could have included foundations of

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over 500 million or greater or nonprofits you know on those list that has not yet come. So there are many of

56:44

us who might well um you know let's just put it broadly be in the universe that could be subject to that given the types

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of work we're do you know who are waiting and is that a sort of damicleas over us? Of course, that's the feeling,

56:55

right, that it was intended. Um, on the other hand, it is also important to note that to bring something against a

57:01

totally private actor, let's just call it anybody in the nonprofit charitable space for doing again what we do that in

57:07

my view is completely lawful on the university front. I think that's one of the reasons we didn't see something on May the 22nd. wasn't as easy as just

57:14

saying diversity work is unlawful because much of what we do whether you know in all sorts of ways from hiring to

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investing to giving. It fits in the first amendment and there is a freedom to give there is

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a freedom to invest there is a freedom to hire the people that you think are best for the job and things like lived

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experience are reLievent for that etc etc etc. So anyway, I'm obviously on a soap box here and I think it is really

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important that we recognize and we stand up for the things that are totally lawful and keep doing them.

57:44

Exactly. You can hear the snapping going on and the mic dropping over this question. Stephanie, I want to I want to

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come back to you and Laura on something. Laura, in in one of your um opening remarks, you made a reference to um

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seeing in this moment where donors are stepping up. Certainly, as we look back

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to the pandemic and without question, the largest donor was McKenzie um Scott,

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right? she stepped into this and so I would love to get your perspective on

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we're not seeing as visible and I know it's probably happening behind the scenes and you you alluded to one in

58:23

terms of Bloomberg but what are we seeing in terms of individual donors stepping up to meet this moment and then

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Stephanie I'd like for you to then um kind of talk through some findings from

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um a report by the National Center for Family Philanthropy that really highlighted the growing complexity

58:44

of giving that's experienced by philanthropists. So Laura, starting with you, meeting the moment, Stephanie, the

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complexity of giving that we all need to be well aware of. Great. And I'm I'm going to frame mine a

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little bit, Brenda, as both observations and advice. Okay. Because I do think um as funders, we

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have been gathering to talk about um meeting the moment. So um where is the

59:08

marketplace right now for philanthropy where is when we talk about um research

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cuts um where where where is the collective case for support around the

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need in a compelling way? We've been doing a lot oneoff and I'm really proud of our clients who are stepping up who

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are who are saying you know what we want to eradicate an orphan disease that has lost its federal funding. I'm going to

59:33

double down. We have a client who has quadrupled their funding of a rare disease that has seen significant cuts

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in research. Um I couple that with um this advice around articulating impact

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because the reason that individual is so compelled to meet the moment is they can

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actually see the impact. they can actually see that their dollars are being invested in. And we we understand

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research 99.9% of it has to fail for something to to move forward. Um but to

1:00:04

create that that marketplace for that funner to understand, you know, if you

1:00:09

triple or quadruple your funding, here's what that's going to enable our organization amongst the backdrop of the

1:00:15

deficit that we're now working on to eradicate this disease. Um so, so that's that's what we're seeing. We are seeing

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grassroots donors on the ground working handinhand with organizations to figure out how to solve some gnarly problems

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that existed before uh the budget cuts but now are hugely escalated because of

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them. So the marketplace is huge. We want to do more work. We want to do more collaborative work in this space with

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other grant makers to help that um escalation and the time of um ideation

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to grant. Um, and then also the impact piece which I know when we talk about NextGen is just is is huge, right? Like

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seeing the impact, building the relationships and showing it. But I I use that one example is um, you know,

1:01:00

one of many clients that we work with that has said, you know what, I'm not going to wait. This is something that is curable. This is something that um is

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now up against deficit. These are people's lives in in in, you know, in

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the balance and and I have I have the resources like Stephanie said, I have the privilege to make a difference.

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going to do it. Thank you, Laura. Stephanie, what are the complexities to to all of this?

1:01:24

Well, um, as you referred to, there is a a study that came out, uh, from the

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NCFP, National Center for Family Philanthropy on, um, barriers that many donors, individual donors, um, sometimes

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face uh, to giving. And they highlight, uh, 10, um, I believe. Um some of them

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are you know the the tasks that are required you know the compliance uh

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there too many choices um as far as nonprofits there's a fear of failure for a lot of folks of you know making the

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wrong choice uh some people on the complete opposite end of the spectrum may have a lack of urgency um in this

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day and age John and others we talked about it uh there is a a fear of being targeted or public scrutiny which always

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been there, but I think now uh particularly in this in this moment that we're in um paired with social media

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that sometimes gives people pause. Um and that for folks that many of them are

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perfectionists um I call it sometimes analysis paralysis that they have to learn so much before they can make a

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really good decision. And we know how that happens. it just kind of keeps going on and on and the next thing you

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know a year or two years have gone by and nothing has happened. Those are just five of a list of

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barriers that you can find in that report. Um thank you Lucinda for putting that in the chat. Um, and so I guess I

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would say uh from our perspective as as philanthropic adviserss, I see our our

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job as essentially trying to to diminish and mitigate these barriers as much as

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possible to keep capital flowing as quickly as possible and as broadly as

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possible throughout the sector. And then I think as far as our our audience and the the development professionals and

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the fundraisers on this call is the the focus maybe for you all and maybe what I

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would say you could take from this is understanding that um there are real

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issues sometimes that are going on behind the scenes um with donors and with your givers. Um they're people too.

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They are also worried about family members who um are affected by the lack

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of funding for Medicaid. They are um perhaps taking care of kids and also

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taking care of elders and their family. They're in the uh sandwich generation. There's all of all of the worries I

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think that everyone that all of us have are also on top of our donors as well.

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Um, and many of them, the vast majority, uh, whether they're, um, well, we looked

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at that 96% number, um, of our most of our donors, they're not professional philanthropists. Um, they're not

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institutions. These are families who are trying to make decisions together, um, I

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think the more that fundraisers and and development folks understand that and

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kind of lean in with a little bit of that empathy. Um, and it's a hard balance, I think, to manage urgency and

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patience at the same time. But this is kind of where we're at. Um, I think a

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lot of folks are just trying to navigate this moment as as best they can. Um, and

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for all of us who are behind the scenes with these families, whether you're in fundraising or you're on the

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philanthropic advisory side, is helping to eliminate us barriers as much as

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possible so that they can make the gifts and just to kind of keep a gentle, you

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know, hands at their back to kind of keep things moving and to keep things going. Uh, because it can be it can be

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overwhelming and I think the overwhelm is real. um particularly uh if you're

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not staffed. Um many of our families, we have some families who have a a philanthropic staff, small um not the

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size of our larger inst uh giving institutions, but they may have up to maybe five people working with them, but

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you're still have a bottleneck between a mom and dad, a grandparent who wants to

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sort of chime in on something. Maybe the gift is all teed up and ready to go and then a grandparent comes in who has

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another question or some there's just a lot of um machinations that are going on behind there that we try to alleviate.

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But I think for fundraisers is really trying to understand how you can um help and like I say just

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alleviate some of these burdens so that um things can kind of keep moving and it's trying to make it frictionless.

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Try to make it frictionless. Exactly. I know and I totally understand. It's easier said than done, but um

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there's the magic I think that um comes in the the world of development and as a

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former fundraiser myself um one of the people who have loved fundraising um

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that is a challenge that I I really enjoyed and so I hope folks do enjoy that challenge because we are definitely

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here with it. Right. Laura, did you have something to add? No, I think it's

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great and I I do think the next generation is a little bit um different than their parents, right? So, as

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advisers, we're also in the weeds of that that that not just the wealth transfer, but were education transfer,

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knowledge transfer, you know, sometimes the generation that is now taking the helm to give it was their grandparents

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who inspired the philanthropic wealth and they're not even, you know, close to the purpose or inception. And in some

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instances that generation doesn't feel um entitled to it. So that the

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psychological barriers to giving and overcoming that that's real. And Stephanie, thank you. Thank you for for

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sharing it from that perspective. You know, John, as we as we think about, you know, foundations and again we just

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so appreciate your leadership in the sector and encouraging other foundations

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to to do more, give more and even to call out to all of us because we all are philanthropists. I would love to just

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get your perspective. You know, what are you seeing in terms of foundations in general? I know, you know, during COVID

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in the pandemic, we had trustbased philanthropy. We had making it easier for um grantees to apply not having

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rigorous requirements around reporting. What are you seeing in terms of the foundation landscape that is either

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similar or different from what we experienced during COVID and the intentionality of that part of our

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sector? Thank you, Brenda, for that kind invitation to reflect on these two

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crises. And somebody might put in the chat, a bunch of us did a Stamford Social Innovation Review uh series

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that's now out online, freely available, which reflects on exactly that, what we learned in COVID, what we're doing now,

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what this might mean for the next crisis, which there will be one. Anyway, I got a diverse set of people to write reactions, which may be of interest. Um,

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I won't put it in the chat because I'm speaking to you now, but maybe somebody can find it. In any event, um, uh, I

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think a couple things. One is, you know, CO was a natural crisis. This one's man-made, I said advisedly. Um, there

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are differences and there obviously is a degree of instability associated with this one that, you know, may or may not

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play out differently. Um, I think the COVID uh, experience of course corresponded with the tragic murder of

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George Floyd and the racial reckoning period that came with that. And so I think that affected of course the diversity work we were all doing and and

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led to at that time a positive uh spread of additional funding on that score. Um

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we do not have that now. Obviously the dynamic is quite different um on that score. So there are differences but the

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similarities I think are quite important because each of the things that you just mentioned Brenda I think are continuing

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which is um we can come back to whether or not there's more money actually going out the door. I hope there will prove to be, but that will be seen in the 990s

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and in the effect of what people are able to raise. And I think, you know, there's some concern that a few names

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are out there over and over again as the one spending more. I think that there is a lot below the tip of that iceberg that people are not

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saying it but are going to do it. So, I do believe that I will advisedly say that I think there will be more in 2025

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because of positive markets as well as the need to spend more. But I realize that's, you know, show don't tell on

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that score. All those other things you described are happening and I do think that there is more general operating

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funding. Uh and you know the council on effective philanthropy C center for effective philanthropy studies that I

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know um I do think the Mackenzie Scott effect that organizations of course they can handle unrestricted large amounts of

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money. Of course they can. Um we know that well proved I think through research. Um again on the asking less

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side I was saying do more ask less. What we're trying to do you know for general operating we basically have what we call

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genop no app. So we don't have an application for general operating. We try to renew where we can over a long

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period of time. We've tried to reduce the the reporting requirements not to zero. We have to have some appropriate

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intelligence and parameters. But you know trying to reduce the ridiculous uh constraints. Number of us are working on

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something called the philanthropy data commons which would create a data set that then could have a common

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application. Seems amazing to me that colleges, universities, even high schools can have a common app and yet we

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are so special in philanthropy we can't pull that off. Um we did a study showing that 40% of what we collect across big

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philanthropy is all the same. At least why don't we just collect the 40% once or get it off a candid and whatever and

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you know move along. Like there's a lot more that we could do that we're not doing. And so I think there's a fair amount of that kind of thing that you

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know it's of course we could do those things if we invested some in it and then the the the cost savings that the

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time savings would would go on. Um the only thing I would just put back that may be helpful to those who are seeking

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funding just sort of also the the honest and reality check real talk is that particularly during this time those of

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us who have said we're going to spend more money we have a lot more inbound. So um you know for MacArthur Foundation

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we do about 400 grants a year in the US in India in Nigeria um we are well aware

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there are about 1.5 million nonprofits in the US more in Nigeria more in India we can't quite handle all of the people

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who would like a grant from Macarthur Foundation put it that way even in the areas that we're in um and I do think that there has been a fair amount of you

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know appropriately more asking and I just we do study this and we do we do try to get back to everybody and so

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forth but I think just understanding that um Even in the big philanthropies, we have about about 200 staff or

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Stephanie's mentioning the people with five staff were individuals. There's a lot more coming our way. And so just recognizing the human element on the

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other side. Um and like Stephanie, I was raising money for 18 or 20 years for nonprofits before I was giving it away.

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I've done much more of that. I get it and you need it and all the rest, but also just recognizing there's a person on the other side who is trying to

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answer all their emails as well as they can and all their voicemails. Um and the and the flow of need is up. So,

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thank you, John. You know, several times we've mentioned the transfer, the wealth transfer, and I and and before we wrap

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up our time, two more things. I would like for us just to touch on the NextGen. What makes them different from

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their parents, grandparents, and how should we be interacting with NextGen uh philanthropists?

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So, Stephanie, you want to open us up and then Laura? Sure.

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Uh, I guess I would just maybe kick off that question by by stating the obvious

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and that nextgen younger donors are not younger versions of just previous generations. I mean we I think we all

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know this. They are shaped by fundamentally different experiences

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uh economic procarity, climate change, 2020 and everything that came into that

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social media. So as a result of all of that, how they make decisions are

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fundamentally different. Um they're valuesdriven, impacttoriented. Uh these are and I just want to say some

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of these things are are a bit cliched, but I think there's a huge element of

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truth in all of them. Um the skepticism around larger institutions, um large

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opaque organizations, um I think are are just less interesting. I think there's a greater preference for transparency,

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storytelling, um evidence. Um there's a much more focus on community and peer

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influence. I think um collective giving and relying on networks uh is much more

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of a interesting focus I think for younger donors. And then also the the

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broader integration of their um financial lives. I kind of mentioned this before, but that they don't always

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see this hard line between investing, spending, giving. Many of those types of

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things are blurred. And it's the blurring is a a valuesdriven approach,

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valuesdriven investments around, you know, ESG, um, impact investing, um,

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spending in places where they want to advance either that business owner or a particular neighborhood, which ties

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directly to their giving. and and I definitely don't want to leave out uh mutual aid. Um that is another really

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big focus uh that I see uh NextGen leading into. And so approaching them

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differently um absolutely, but not just because they're younger, but really

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focusing and approaching them based on values and and valuesdriven partners

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and and maybe some just some practical tips and thinking about how to actually do that. um realizing that it does take

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um some effort and some financial investment. So I I don't want to alienate smaller nonprofits here, but to

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the extent that you can um segmenting your audience, trying to avoid a bit of that one-size-fits-all campaigns if if

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possible, um prioritize community building, getting younger donors to connect with each other and peers around

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your cause and your issues and connecting with your employees. being super clear about your problem.

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That's like showing the why and the how, your approach. Um because they are evidence-based. They do want to see

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that. Um Brenda, I had to just sort of um chuckle a little bit thinking about

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crypto, which I have to say does not kind of factor into my uh thinking, but um

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all of your clients aren't doing crypto, Stephanie. We so far we don't have any um but that

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is that's just us. crowdfunding, um, DAFF, cryptos, skills-based

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volunteering, non-traditional ways of giving, and being creative of how you offer opportunities for them

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to be involved and connect with your organization financially and non-financially, I think, is important.

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And then lastly, kind of related to this uh diversity uh DEI um conversation that

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we had earlier, um investing in your own in your own staff and your own DEI. um

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younger donors, they notice who's leading. They notice if there's only,

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you know, men or or white uh leaders and you're talking one way and your

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organization looks another way. They notice those types of things. Um and so they want to see how power is shared

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within your organization and that you think really um strategically about um

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equity. And then the the last thing I'll just say um is just be authentic with who you are. Um, and the depth of your

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impact in your communities and substance over style that matters. You don't need to chase trends. If you don't have a Tik

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Tok account, I'm not going to go out there and say you got to get Tik Tok if you want to raise money from from

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NextGen. Be authentic. Um, and and and substance over Flash.

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Yes. Thank you so much, Stephanie. Laura, I I you've said so much, Stephanie. I would just, you know, if I had to kind

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of hone in on a couple things. One is just experience like don't you know I think

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sometimes the perception of nextgen is they have all this access and experience but like when you get them close to your

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mission that matters they care deeply they care deeply and they're smart and I

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think they're going to revolutionize the way we we give and how we give everything John said about making it

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easier like they are not bureaucratic they want this they they want to see the impact but you know just give them that

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experience and then the secondly like just give them the opportunity engage them like you know I've even seen

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clients sometimes be a little reticent on like you know am I ready to go to this big event with lots of people but

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they are ready to lead you know just because they're young doesn't mean they don't have the capacity to serve on a an

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advisory board or a board like get them engaged bring them to the table ask them what they think you know so I think it's

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really about the experience and the engagement and I'm just I'm so excited I I really think um this is we're going to

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turn into I I think the the statistics so far is that of the wealth transfer already approximately 10% has been

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earmarked to nonprofits and I know those numbers tend to move around but of the 128 trillion

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about 12 uh of that is already um earmarked towards philanthropy. So think about

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what this generation can do with Yeah. And and again the the rest of those dollars are in the hands of women

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in the next gen right. when we when we and in diverse communities, you know,

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Laura, you talked about, you know, as we think about the future and how exciting it it is and will be and we can make it

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be that way. I want us before we wrap up our time and open up for some questions.

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You know, when we look out and we think about, you know, the next two to five years, what are the seismic seismic

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shifts and donor expectations in the sector technology or societal

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trends do we need to fundamentally reshape when we think about our sector?

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How should we be thinking about the future of our sector, the future of philanthropy,

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John? Wow. Well, there's there's so much so

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much to it. We've covered so much great ground. Yeah. On the nextG point that I just wanted to raise is my experience

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with NextGen um individuals is there's also an increase in interest in impact investing

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and investing the um corpus in more effective ways. And so I don't know if this is appealing to many people in the

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audience, but certainly those who could take a PRI or an MRI, think differently about your balance sheet, those kinds of

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things. I think there could be opportunity there. And I'm just in my travels, there's much more interest in that. Um, as an aside, I'm president of

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the US Impact Investing Alliance, you know, board, so that's partly where I come at it. But I do think that there's

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a huge unlock there. And to the point about money that's in not the 10% necessarily going out, but even if the

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90% stays with people, if it's invested in ways that are actually helping balance sheets of more nonprofits um or

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others, you know, could be very powerful. So anyway, just a um just a side note there that I think is so good. You know, um back to your core

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question, Bren. I mean I think this has been averted to both in the chat and by uh my fellow panelists but really it is

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ultimately about having an impact and inviting people into having an impact with you like we all have boards we all

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have goals of our own you know and to the extent that in an authentic way you can show that just do the work well and

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that you are doing the work well and it is affecting people's lives um it is affecting communities in the authentic

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ways that Stephanie mentioned for instance in her last comment you know that's ultimately the right answer

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Right. And that's ultimately the right answer for our sector is to be supporting those who are doing that work, you know, as as well as possible.

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And, you know, I know there's a lot of discussion of saying, you know, philanthropy should support people over 10 or 20 years and not for, you know,

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one year. There's some truth in that, but we're not going to support you for 10 or 20 years if you're not getting the job done, right? The organizations we do

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work with over those periods of time are ones that are really producing great authentic results. And it's not

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necessarily about all these metrics, but you know, it is about the kinds of relationships with the communities with

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funders. And to the extent that it's possible to be in the business of thinking in those long-term ways as

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opposed to the sort of quartertoquarter approach, both for those giving and those doing the work, I think that's where we're going to be strongest.

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Terrific. Laura, I would just, you know, the only thing I would add is I mean, I do think there is

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a role for both artificial intelligence, AI, and always intuitive, right? So,

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there's going to be this balance between harvesting tools and technology to find more donors, use data to figure out who

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might be good funders, but then just that that authenticity is that Stephanie mentioned is so important, right? So,

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there's going to be this, I think, nice tension between um uh where nonprofits

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should spend their time in order to scale effectively because I I think

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giving is going to continue and escalate in its complexity. I encourage everybody, you know, if you want to talk

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about plan giving, you know, one trend that we saw this past year was and I was curious on the bequest for Giving USA,

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like did less people die? Are more people giving now? Is it a combination? because we would view like a donation of

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a minimum distribution requirement from an IRA as a planned gift, right? That's not a bequest, but that's using a

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retirement vehicle to make the six figure impact. And we we saw a huge um

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increase in in RMDs from IAS last year. So, I I think giving is also going to be

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continue to become more and more complex. Families are going to use multiple vehicles. You're going to have more people at the table with people

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living longer. So, you know, please reach out, educate yourselves, be as sophisticated as you can in

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understanding the different ways that, you know, philanthropy can play a role. I think John brought up a great one around impact investing. Um, it's going

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to continue that trend should continue to grow and it's huge. But continue to educate yourselves on all the ways that

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you can seek funds and the types of funds available because it's going to continue to be and and and will be

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excitingly complex. Yeah, we heard Stephanie allude to the variety of

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vehicles that her clients are using in terms of approaching philanthropy.

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Stephanie, what are some of the seismic shifts we should be paying attention to as we plan for the future?

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Well, uh gosh, um I think all of the above. I think we we um covered many of

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them in uh the call. I I I guess I I just wanted to um double down if I could

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just once more on this transparency and authenticity

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um to to approach and to handle these seismic shifts that I think we kind of have named, but sharing challenges as

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well as successes that you know your organization is doing what they can to

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meet these these un unheard of and unprecedented times I think is more important. important than ever. The the

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days of shiny perfection are gone. Um, you know, avoiding the polished, you

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know, annual report speak, you know, I think I think we got to throw some of that out the window right now. Um but uh

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gosh to to manage these shifts I I think one and I guess I guess I'm still

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focusing on managing the shifts um Brenda because I feel like I would just be repeating myself um if I was just

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sort of talking about the things that we face but I want to just maybe throw out something kind of a little offthe-wall

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for um folks to consider um then you're thinking about like how to handle all of

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this and like what does this mean that you know that there's a new day and everything is changing and the level of

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uncertainty that we're all navigating and how do we connect with our donors in

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a new way in a meaningful way particularly the younger ones and I wonder if there's a way and now is a

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time to to go back on an old saw that in my fundraising days that you really kept

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donors at arms length around programming and co-creating programming um and their

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and how they were giving feedback and I wonder I'm just sort of throwing out there something totally crazy

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What if now is a time to like get more in the weeds um with donors and doing more co-creating type things? I mean,

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it's it's not anything that we have typically tried to do before, but if you're trying to engage and trying to

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meet a moment where everyone I feel is feeling like what can I do? It doesn't

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feel like if I just gave \$500 that that's enough. Maybe maybe thinking creative creatively um on

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the nonprofit side, maybe creating lanes for um actual engagement around

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programming and sharing feedback. Maybe now's the time to explore that. I mean, again, like I'm just throwing something

1:26:04

out there kind of crazy. Uh but yeah, we're we're just in we're just in a new

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in a new time. And um John, you were a former fundraiser, too. So you probably

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um probably remember those days when we're like, "No, like this is our this is our area, but maybe we just kind of

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throw the whole thing up and just say, you know, whatever. Come on." What I what I like about what you said

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that we've been focusing on, I feel like major gifts tends to be a big part of like how we think and feel and and like

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\$500 makes a difference, right? Like every And I think that's where going back to the bill, too. you're you're

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going to potentially are you going to see less more people giving less? You're going to see less people giving more.

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But like the threshold of philanthropy, if you can get someone in the door at \$500 who feels connected, they're going

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to give a thousand. They're going to give 2500. You know, that was I joined the fundraiser club like that. You know,

1:27:00

our our moves management, Brenda taught me everything I know about fundraising. So,

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you know, we you've got to cultivate it with that in mind and make sure that the people who get \$500 know that that matters.

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That's right. Stephanie called on me as someone who had raised money in the past and I it

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was mostly for a school and and before that for a university research center that I was running and you know in both

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of those cases while the old saw of if you want money ask for advice. If you want advice, ask for money.

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The advice part wasn't always really accepted, right? And actually, Stephanie, your prompt is, what if you

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actually really listened for that advice? What if some of the people, maybe people you don't always agree with

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have some ideas that might expand the work and might expand I don't know. It's it is a slightly crazy idea as you say.

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And I think those of us who have not had the, let's just say, the outcomes that we wanted for all of our programs, maybe

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being a little open to that and hearing from some donors, even if they again are are not from the same, let's say, politics we have. I I think there's I

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it's a wonderful challenge and no one's ever said that quite to me that way, but I think it's quite insightful.

1:28:08

Well folks, we are at the end of our time and it has just been wonderful

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being in community in connection with all of you in the room as well as our

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attendees this afternoon. Uh while the this landscape is certainly facing

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shifts, the insights today I really feel underscore a critical message of the

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importance of being adaptive um and having strategic foresight. I love the

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idea of co-creating with our donors and partners, then they own it, being

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authentic about who you are, what you do, and again, all of this foundationally relates back to our

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values. So again, I just want to thank you all for joining us this afternoon. We hope this conversation provides

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actionable strategies for all of you who are navigating these uncertain times. I'm going to ask Lucinda to come back on

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to close us up and let us know what's next. So again, thank you Laura, Stephanie, and John, Sharon, and Lieve

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for participating in our our program today. Thank you. Thank you. Thank you, Lucinda. Yeah, I cannot echo that enough. What an

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insightful and inspiring conversation. Thank you to the panelists and thank you to everyone who joined and thank you for

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your participation. Um the chat was on fire and we answered as many questions

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as we could frantically in the back um for the those of you who asked questions through the Q&A. So hopefully we were

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able to answer all of your questions. If we weren't, we want to continue the conversation. So you can find us at

1:29:45

infoalford.com. Please feel free to drop us a note. And then finally, just two logistical items.

1:29:53

You will receive an email from us tomorrow with a link to the full recording, the slides, a transcript, so

1:30:01

you'll have all the good commentary as well as links to the resources that were discussed here today. So, we'll have

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that all in your inbox um about this time tomorrow. And then finally, when we

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conclude here in just a second, you'll be immediately prompted to complete a very short survey. So, it's really

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short. It's like three or four questions. We really really appreciate your feedback for us to learn from and

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um to produce future webinars as well. So again, thank you Laura and John and

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Stephanie. Thank you Brenda for moderating such a wonderful discussion. Thanks to Lieve and Sharon for your

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presentation on giving you a say. We really appreciate it and we'll talk to you all soon and have a wonderful

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afternoon. Thank you Lucinda. Always forward everyone. All good things. Thank you.

1:30:50

Take good care.