Goldman Sachs Philanthropy Fund

High-Impact Strategies to Help You Find a Focus for Your Philanthropy

An Overview for Donors

Table of Contents

Acknowledgement
The Goldman Sachs Philanthropy Fund acknowledges the author of this article, Melinda T. Tuan, an independent philanthropic consultant.

Important Information
This material is intended for informational purposes only. While it is based on information believed to be reliable, no warranty is given as to its accuracy or completeness. Concepts expressed are current as of the date appearing in this material only and are subject to change without notice. No part of this material may be i) copied, photocopied or duplicated in any form, by any means, or ii) redistributed without Goldman Sachs & Co. LLC's and the Goldman Sachs Philanthropy Fund's prior written consent.

Contributions made to the Goldman Sachs Philanthropy Fund are irrevocable. Assets contributed to the Goldman Sachs Philanthropy Fund and invested in the investment options are owned and controlled by the Goldman Sachs Philanthropy Fund, and are not part of a client's portfolio assets held at Goldman Sachs & Co. LLC.

In addition, subject to applicable law, you (and your employees, representatives and other agents) may disclose any and all aspects of any potential transaction or structure described herein that are necessary to support any US federal income tax benefits, and all materials of any kind (including tax opinions and other tax analyses) related thereto, without the Goldman Sachs Philanthropy Fund and/or Goldman Sachs & Co. LLC imposing any limitation of
any kind.

Please see the Goldman Sachs Philanthropy Fund Program Circular for more details on the fees and expenses associated with each separate Goldman Sachs Philanthropy Fund account.

Goldman Sachs & Co. LLC is the distributor of the Goldman Sachs Funds.

Goldman Sachs has not prepared this information and in no way endorses or adopts any statement made herein. Any website links provided are for your convenience only and are not an endorsement or recommendation by Goldman Sachs of any of these websites or the products or services offered. Goldman Sachs is not responsible for the accuracy and validity of the content of these websites.

Information and opinions expressed by individuals other than Goldman Sachs employees do not necessarily reflect the view of Goldman Sachs. Information and opinions are as of the date of this material only and are subject to change without notice.

Goldman Sachs and the Goldman Sachs Philanthropy Fund do not provide legal, tax or accounting advice. Donors should obtain their own independent tax advice based on their particular circumstances.

Introduction

> *"Only after donors have clarified their values – what really matters to them in the world, how they want to engage with their philanthropy, and what would be success for them – can they then start to explore how best to focus their philanthropy."*
>
> Lowell Weiss, President,
> Cascade Philanthropy Advisors, Inc.

The purpose of this overview is to provide donors with high-impact strategies they can use to focus their philanthropy. This publication is designed to help you think through seven key questions:

1. What kinds of philanthropy education programs can help me focus my philanthropy?
2. What are the benefits of joining a funder collaborative?
3. What are the advantages of joining a giving circle?
4. How can conducting a landscape scan help me find a focus?
5. How can I listen to and engage community members and diverse voices?
6. How can I find the right talent/people to help me with my philanthropy?
7. What does it mean to go on a learning journey?

The strategies described in this publication can help donors who are eager to learn how to be more effective in their philanthropy and who want to have a greater impact in their giving. Partaking in philanthropy education programs, joining a funder collaborative and/or giving circle, and commissioning landscape reviews are proven and high-impact strategies for donors to delve more deeply into specific issue areas and engage in best-in-class giving practices. In addition, actively listening to others, including community members, peer donors, and professional advisors, is key to a successful philanthropic learning journey.

This publication is intended for donors who have started their philanthropic journeys and crafted a charitable mission statement. The Goldman Sachs Philanthropy Fund publication Crafting Your Charitable Mission Statement is an excellent resource to help you codify your fundamental values and beliefs about the world, and how you want to be involved with your philanthropy. In addition, donors will ideally have answered the key questions posed in the Goldman Sachs Philanthropy Fund publication Getting Started with Your Philanthropy before delving more specifically into these strategies to help you find a focus for your philanthropy.

1. What kinds of philanthropy education programs can help me focus my philanthropy?

"People want to understand how to achieve social change, learn about leverage points for their philanthropy, and find a community of people in the process. Philanthropy education programs like The Philanthropy Workshop's help people embark on this process, experience an "a-ha" moment, and find their focus to propel their philanthropy forward."

Jennifer Davis, Executive Vice President
The Philanthropy Workshop

Philanthropy education programs can give donors an intellectual framework for thinking about their own philanthropic goals and the things they care about. Philanthropy education programs can also give donors access to ideas and people to inform their giving, through speakers, trips and peer donors.

In contrast to 15 years ago, there is now a menu of educational offerings available for donors to learn about philanthropy, issue areas and how to have an impact through their giving. As Jennifer Davis, executive vice president of The Philanthropy Workshop, said, "Nearly every funder network or intermediary is doing some content design. I see that as a huge change in the past ten years." In addition, most banks now have in-house learning modules which they offer to their investors to help them with their philanthropy.

There are different types of philanthropy education programs. Some are based at academic institutions, such as Stanford University and the University of Pennsylvania, whereas others are offered out of funder networks, such as the National Center for Family Philanthropy. Some are short sessions, whereas others require an annual membership, such as The Philanthropy Workshop. Some programs focus on donors gaining issue-area expertise, whereas others are more general in nature.

Many of these programs are designed to help donors focus their giving, often in the company of other donors. Stephanie Fuerstner Gillis, director of the Impact-Driven Philanthropy Initiative and advisor to Giving Compass, emphasizes the value of learning with others: "Joining a network can be a jumping off point for many donors. Based on our research, we know that the hardest part for donors is getting over the starting line. Connecting with other donors is important for jumpstarting your philanthropic journey."

The recommended resources section at the end of this publication lists philanthropy education programs offered by academic institutions and funder networks, as well as online resources to help you find a focus for your philanthropy.

2. What are the benefits of joining a funder collaborative?

"Joining with other donors is way better than trying to do this by yourself. You will make the same mistakes that lots of peers have made if you try to do this on your own."

Lowell Weiss, President
Cascade Philanthropy Advisors, Inc.

A funder collaborative involves philanthropic institutions pooling or aligning their resources and making collective giving decisions to address a specific issue area. Many funder collaboratives operate at a large scale, such as Blue Meridian Partners, which created a $2 billion fund to scale solutions to the problems that limit economic mobility and trap America's young people and families in poverty. Funder collaboratives often pursue a unified strategy and have a portfolio of grants.

In the Rockefeller Philanthropy Advisors publication "Collaborative Giving," the authors describe four ways donors can benefit by joining a funder collaborative:

1. **Learning:** joining a collaborative can give donors access to insight and experience to inform their giving strategies and practices. Even experienced donors can tap into the skillset and expertise of peers
2. **Risk management:** collaborating with other donors mitigates the risk of duplicating existing efforts
3. **Increased impact:** pooling your funds with other donors allows nonprofits to access longer-term and larger gifts with streamlined reporting
4. **Better decision-making:** interacting with other donors is a catalyst for thoughtful decision-making

In their study[1] of ten relatively successful funder collaboratives, The Bridgespan Group found that "Across the wide range of funder size, type, and interest, there were no significant differences in funder perceptions about the value of their collaborative. This suggests that virtually any kind of funder could find value from participating in a collaborative—as long as the group's members are willing to work together to figure out how to achieve that value."

According to the Bridgespan report, the two most commonly reported benefits from participating in a funder collaborative are learning more and forming important relationships in the sector. Additional benefits include funding a strategy more aligned to the scale of the problem, identifying grantees, and giving more money to an issue than is possible to do alone.

To be clear, not all funder collaboratives are successful, so as donors consider whether and which funder collaboratives to join to help them find a focus for their philanthropy, appropriate due diligence is necessary. In Bridgespan's research, they found the ten strongest funder collaboratives had a clear "primary investment thesis," meaning they identified how the collaborative would achieve impact beyond what individual funders could achieve on their own, what goals they would pursue and how the funder collaborative would create value for the funders involved and the grantees.

They found that "successful collaboratives prioritized one of the following theses as primary:

1. **Organization funders:** Support strong organization-driven strategies by putting grantees front and center, and signal to other funders that these high-performing leaders and organizations are worthy of significant trust and investment
2. **Field builders:** Build resilient fields by changing a defined field or set of practices over time, ultimately enabling organizations in that field to more effectively carry out their strategies
3. **Goal aligners:** Align strategies toward "winnable milestones," often in pursuit of population-level change, such as disease eradication. Collaboratives that prioritize this approach identify or create areas of strategic overlap among funders and develop coordinated giving approaches"

[1] Alison Powell, Susan Wolf Ditkoff & Fay Twersky. "How Philanthropic Collaborations Succeed, and Why They Fail." Stanford Social Innovation Review. July 10, 2019.

Phil Buchanan, president of the Center for Effective Philanthropy and author of “Giving Done Right,” said, “Joining a funder collaborative means you’re joining up with people who have already decided to do something. It can generate an enormous benefit of wisdom and experience for donors.” What donors sacrifice in joining a funder collaborative is some level of control and autonomy but often that’s more than worth it in terms of greater effectiveness, not only for the funders involved, but also for the nonprofits for whom the grant experience is streamlined.

3. What are the advantages of joining a giving circle?

> *"Giving circles are a way for individual donors to join with others in the community who want to make a difference together. Through giving circles, donors can have deep, thoughtful dialogue about important issues, hear different perspectives, and walk away with meaningful relationships with other members and a greater understanding of community needs to help you find a focus for your philanthropy."*
>
> Sara Lomelin, Executive Director
> Philanthropy Together

Sara Lomelin, executive director of Philanthropy Together, observes there are several differences between funder collaboratives and giving circles as vehicles to help donors find a focus for their philanthropy. For example, funder collaboratives are larger, more formal and composed of funders who come together to target a specific issue area. In contrast, giving circles are smaller, less formal and composed of individuals with shared values who come together to create change.

Lomelin's organization, Philanthropy Together, serves as the support organization for the collective giving field. On their website, they describe five key elements of the giving circle model:

1. **Gather** a group of friends, family, co-workers, community members
2. **Discuss** the vision and values that motivate you to give and see commonality within your group
3. **Decide** to pool your funds and decide which organizations or projects will receive donations
4. **Give** your pooled donation
5. **Engage** beyond the gift to achieve amplified impact.

There are currently more than 2,100 giving circles, including 400 outside of the U.S., and this number continues to grow around the globe. Giving circles can be as small as a few people and as large as several hundred members. They can range in geographic focus from local to national and international, and they come together to give away donations of any size – from a few dollars to hundreds of thousands of dollars. Joining a giving circle can help you find a focus for your philanthropy in several ways.

For one, giving circles help donors connect with different types of people to learn together, and be more proximate to the community and its needs. Erinn Andrews, director of Philanthropy Research and Education at Stanford PACS, emphasizes the importance of donors learning together with community. "If donors are white, wealthy individuals, that's likely who their networks will be, and they won't be proximate to the individuals most impacted by the cause they want to effect," she said. "One of the biggest challenges in the sector is getting donors out of their social bubbles. Joining funder collaboratives and giving circles can help."

Giving circles can also help donors find a focus for their philanthropy by introducing them to effective organizations outside of their usual networks. Fuerstner Gillis says, "Another way to think of giving circles is that they are basically a collaborative landscape review." She notes that giving circles provide the opportunity to directly engage with the community, meet with organizations and learn about their work. A lot of giving circles fund smaller, grassroots organizations – ones that, as Lomelin states, "are totally invisible to big philanthropy."

Finally, giving circles can help donors find their focus in that they are fundamentally about learning while doing philanthropy. However, Fuerstner Gillis warns against donors spending all their time on just learning. "The best way to help donors find a focus is to learn while giving," she said. One example of how giving circles help donors "learn by doing" is Social Venture Partners (SVP). SVP is a global network of 3,400 philanthropists in 40 cities around the world, where individuals with resources come together with their time, talent and resources. The SVP model is about providing not only funding but capacity-building for the communities they fund. Sudha Nandagopal, CEO of SVP International notes that "One of the amazing things about being a part of Social Venture Partners is you get to roll up your sleeves and be with other people and get exposed to a wide range of issues and topics."

"In a world where we are increasingly divided by income, there are very few places where you can sit around the table as equals regardless of your economic status," says Nandagopal. "Giving circles are a unique place where donors can be in a cross-class, cross-race group of people where they can learn together what their community needs most, and practice a new way of engaging with power and sharing wealth."

4. How can conducting a landscape scan help me find a focus?

> *"Conducting a landscape scan is one of the most important tools you can leverage as a funder because it brings into full focus the issues and the communities you're drawn to support. I have no hesitation in telling donors to invest in a landscape scan because it will generate tenfold returns in the effectiveness of their philanthropy."*
>
> Nick Tedesco, President and CEO
> National Center for Family Philanthropy

Suzanne Hammer, author of the article "Finding a Focus for Your Funding: Landscape Scans," provides the following definition of landscape scans: "Landscape scans are tools funders use to look at a given field or issue area to identify the needs, opportunities, and gaps in funding. They then use this information to guide their giving and strategic decisions, and understand how to be most effective in their philanthropy."

In one example of a landscape scan, Melissa Berman, president and CEO of Rockefeller Philanthropy Advisors, worked with a couple who was interested in addressing the nursing shortage in the U.S. Through a landscape scan, they learned how the lack of nursing faculty is a constraint in the nursing education system and that no one else was working on this issue. As a result, they created regional and national fellowships for individuals to get their PhDs in nursing.

In another example, Berman described a client who wanted to address food insecurity for school-aged children. She commissioned a landscape scan to help her understand different approaches to addressing the issue. This map helped her eliminate certain strategies, such as supporting policy/advocacy and addressing sustainable food systems. Once she narrowed down her areas of interest, she commissioned additional landscape reviews of other parts of the food security system to focus in further and figure out how her philanthropy could play a significant role.

Before embarking on a landscape scan, Hammer suggests donors think through and discuss the following questions as a family, staff or board:

1. What are the most important questions we want to answer? How can we prioritize these questions?
2. Who are the best people or organizations to find answers? How can we be sure?
3. What methods will we use to conduct the landscape scan (e.g., interviews, literature reviews, a focus group, a combination?)
4. How will we respectfully engage community members are part of this process, to make sure we are including and hearing diverse voices?
5. How will we identify our own blind spots and assumptions?
6. What support do we need from colleagues, experts, and/or philanthropic advisors?
7. How will we use and share the data we collect? In what ways will it help the field to access this data?
8. How will we use the data to inform our own strategies and decision making?[2]

Buchanan emphasizes the importance of doing landscape scans: "You can't be effective if you don't understand the landscape of other funders and nonprofits, period. Donors need to understand how they can fit into the existing landscape." In addition, he urges donors to make their landscape scans public, so they can serve other people. By sharing your landscape scan, it also serves as a way of getting feedback on what you might have missed in your review.

A key success factor in conducting a landscape scan lies in who you hire to do the work. "Firms who have done a landscape scan on the timber industry are not the right people to do a landscape scan for the nonprofit world. The language, measures, and approach to strategy are different in the philanthropic and nonprofit sector," Buchanan says. "Be sure to rely on people who actually know the nonprofit sector and philanthropy, that is the single most important selection criteria."

[2] Hammer, Suzanne. Finding a Focus for Your Funding: Landscape Scans.

In addition, Anne McKinnon and Lisa Philp, the authors of the GrantCraft publication “Scanning the Landscape 2.0: Finding Out What’s Going on in Your Field” emphasize the importance of getting diverse viewpoints when conducting a landscape scan. They suggest donors start by examining their own backgrounds and asking “What topics and people do I know the most about, and the least? What skills or networks are missing from my own prior experience, and how can I structure the scan to compensate for them?”

Fuerstner Gillis goes further and says that if you really want to understand the landscape of an issue and which communities have been least well-served by philanthropy, you should look for someone with lived expertise with that issue and those communities to help you with your landscape scan. She notes, “If you really want someone who can bring the context and the knowledge and awareness that you do not have, think about your blind spots and find people who will fill those in.” We will address how best to access diverse perspectives to help you find a focus for your philanthropy in the next section.

5. How can I listen to and engage community members and diverse voices?

> *"Listening to community and engaging diverse voices is super important, and also probably one of the hardest things to do. Donors often struggle with questions such as 'Who is the community and who do I talk to?' What is key is getting outside of your own bubble."*
>
> Erinn Andrews, Director of Philanthropy Research and Education, Stanford PACS

As you consider how to focus your philanthropy, it is important to hear from diverse voices and the people and communities who are most impacted and often least consulted by philanthropy. "Most donors are trying to strengthen communities they don't live in and solve problems they don't personally have. They are not proximate to the people they hope to help and the issues they want to address," says Katherina Rosqueta, executive director of the Center for High Impact Philanthropy (CHIP). "In philanthropy, when you primarily rely on people who are more like you and unlike the people and communities you hope your wealth will help, you risk reinforcing wealth disparity and socioeconomic and racial segregation."

Tedesco suggests donors should first orient themselves to the principles and practices advanced by the Trust-Based Philanthropy movement and the Fund for Shared Insight – these principles underscore the importance of listening to nonprofits and people and communities. Then, Tedesco urges, "once donors understand why listening is important, they should just do it."

In their publication "Scanning the Landscape 2.0: Finding Out What's Going on in Your Field," the team at GrantCraft suggests several strategies for listening to more diverse voices, including:

- Draw people from different disciplines, places, and levels of involvement
- Seek out contrary points of view
- Find people whose expertise is different from yours
- Ask contacts for their contacts
- Listen to people who are close to the problem
- If you're convening a group, look for people who are collaborative and open-minded

In addition, experts such as Buchanan, Fuerstner Gillis and Weiss recommend donors listen to more diverse voices through volunteering with nonprofit organizations. By volunteering, donors can engage directly with the people you seek to serve and your donations seek to help. Fuerstner Gillis explains how: "It is very difficult for donors to authentically listen to community and diverse voices because of how our power has shaped the way we live. Volunteering is a very powerful way to get insight into organizations and their leadership."

Fuerstner Gillis adds: "When I consider a major gift, one of the first things I do is sign up to volunteer to get firsthand knowledge and hopefully do something useful for the organization." She also recommends donors attend community conversations, which are often hosted at community foundations or social justice funder collaboratives or through United Ways. "These allow you to hear from different perspectives and benefit from learning opportunities all around you without having to get bespoke," says Fuerstner Gillis.

Another way to ensure you are listening to diverse voices as you find your focus for your philanthropy has to do with how you find the right talent to help you with your giving. We will address this topic in the next section.

6. How can I find the right talent/people to help me with my philanthropy?

> *"Most donors tend to turn to the smallest pool and least diverse source of talent to help them with their philanthropy: their friends and family. It makes sense because of trust and proximity. However, unless and until donors branch out to other sources of talent, they can spend an awfully long time not making progress with their philanthropy."*
>
> Katherina Rosqueta, Executive Director
> Center for High Impact Philanthropy

When donors are looking for talent to help them find a focus for their philanthropy, there are four types of pitfalls that individuals, and especially high net-worth donors, can fall into as they pursue these various sources of talent. Rosqueta and her team describe them in CHIP's publication "Talent for Giving: 4 Common Pitfalls When Building Your Team & How to Avoid Them."

Pitfall #1: The power dynamic of "the donor is always right." With extreme wealth comes extreme power and influence, and as Weiss says, "Once you have a checkbook, you will lose out on the truth." Oftentimes, even if you as the donor are not correct, people won't tell you. In order to counter this power dynamic, Weiss recommends donors "be with a group of people who will speak truth to you."

Pitfall #2: The belief that hiring staff is unnecessary. Rosqueta says staying lean to avoid overhead can starve your efforts of the talent necessary to achieve your philanthropic goals. The work that philanthropy supports is uniquely challenging. Buchanan says "Donors and nonprofits are working on problems that are by definition the most difficult because they have defied market intervention and government intervention." In order to make progress on these issues that are intractable, donors need to find the best talent and best team with the knowledge, skills and capabilities.

Pitfall #3: The assumption that "I can rely on my family and my personal network." This pitfall follows the previous one, as so often donors' main criteria for hiring staff is being a family member or friend. Rosqueta warns donors against an overreliance on personal networks, "Unless you are surrounded by people in your personal network that have knowledge in philanthropy and the communities you want to serve."

Pitfall #4: The perspective that philanthropy is a personal pursuit, not work. If you as a donor are not serious about using your wealth to achieve some sort of social benefit or impact, then it's a hobby. However, if you are a donor who wants to have the satisfaction that you're actually creating positive social change, it will involve work. And you will need to figure out who can help you do this work well because, as Buchanan states, "we all need to recognize we have a long path to travel before we're really good at this."

Rosqueta describes three main sources of talent that can help you find a focus for your philanthropy: friends, family, and business associates; peer donors; and professionals, including philanthropic advisors, grantmakers, and nonprofit leaders. And she notes that donors often access these sources in reverse order of how useful they can be to help donors make good philanthropic decisions. The following is a description of each category of talent donors often turn to for help:

1. **Friends, family, and business associates.** Donors often turn first to family members and friends and close associates, yet these relationships can often be fraught with relational dynamics and oftentimes have limited experience or expertise in philanthropy. Rosqueta cautions that relying only on those already in your network can lead to critical gaps in knowledge

2. **Peer donors.** Often other donors with relevant experience can be easier than professionals for you to engage with at the beginning of your journey. They can be an informal source of referrals and lessons learned, but their advice may be restricted to their own philanthropic journey and they may have limited time and interest to support your efforts

3. **Philanthropy and nonprofit professionals.** These include philanthropic advisors, professional grantmakers, heads of foundations, consultants, peers and staff at philanthropic service organizations, journalists that cover the areas you're interested in, nonprofits and individuals with

lived expertise in the areas you're interested in funding

The experts agree that turning to philanthropy and nonprofit professionals for help in finding a focus for your philanthropy is the most effective strategy. Yet, when looking to a professional, Buchanan warns against an over emphasis on subject-area expertise as opposed to the individual's ability to build relationships and form coalitions with other funders and nonprofits.

He notes that subject-area expertise can get stale and also focus a donor's giving on that individual's subject expertise to the exclusion of other effective strategies for giving, which can be problematic.

Increasingly, donors are turning to individuals with lived expertise in the issue area they are interested in funding for advice. For example, the Conrad N. Hilton Foundation recently hired a consultant who had lived experience in the foster care and juvenile justice systems to do a landscape scan of a potential new grantmaking area. They also worked with a steering committee composed in part of participants who have had inconsistent access to housing to inform their initiative on homelessness. In a practical way, as Emily Skehan, the Hilton Foundation's strategy officer states, hiring people with lived expertise gives them the "ability to take a step back and say, 'Wait, this policy or this service or this best practice sounds right on paper, but how would a person living in the world actually experience it?'"

7. What does it mean to go on a learning journey?

> *"Different people have different learning styles. Some people like to go on a literal learning journey to go places, meet people in person, see places in person. Some people like to start with a piece of research that creates a map of the big categories and then choose a more specific learning journey within a category."*
>
> Melissa Berman, President and CEO
> Rockefeller Philanthropy Advisors

In a sense, every strategy we've discussed in this publication thus far is a step in a philanthropic learning journey. However, in this section we will discuss a specific type of learning journey, which is composed of a more explicit series of opportunities for donors to gain more focus in their philanthropic journey.

One type of learning journey experience involves traveling to a specific place with the goal of understanding its history, issues, and geography. In the learning trips Weiss facilitates with clients, he prioritizes donors meeting people with different perspectives, including the individuals living in the area who know better about the needs than academic experts, foundation program officers and nonprofit executives.

One such example was a trip to Montgomery, Alabama, organized by the Fund for Shared Insight, a national funder collaborative. The trip's objective was for collaborative members to learn about the history of slavery and systemic anti-Black racism in the U.S. Over the course of three days, the collaborative members visited key institutions and leaders from the Equal Justice Initiative, and visited the National Memorial for Peace and Justice and the Legacy Museum. As a result of this place-based learning journey, the funder collaborative made an explicit commitment to racial equity in all of its work going forward.

Fuerstner Gillis describes another type of learning journey where donors learn while giving by making a set of contributions to intermediaries, or "issue funds," which focus on various issues, including arts and culture, education, the environment, health or human rights. Through these investments, donors can be exposed to a wide range of organizations focused on the issue, their strategies and leadership teams. Giving Compass hosts a curated, searchable directory of issue funds and intermediaries where donors can search by fund name, issue area categories and geographic location.

Tedesco and the National Center for Family Philanthropy facilitate bespoke learning journeys for families in their network. In these self-paced, curated conversations, where each conversation builds upon the next one, he observes donors often find a safe, trusted space to ask questions that they might not feel as comfortable asking in a larger group setting. Tedesco encourages donors to first start by meeting with peer donors to ask about what has worked well, what hasn't, who they have funded and why, and whom else they should meet. He then facilitates conversations with experts in specific issue areas of interest – to get more clarity on what particular aspects the donors are most interested in. And then Tedesco introduces the donors to potential nonprofit partners. In these meetings with nonprofits, he asks donors to give the organizations grants to appropriately compensate them for their time.

Importantly, this approach also allows donors to build a peer network along the way who will continue to support them into the future, which is key, because as Tedesco points out, "without the continuity of community to support you, your work as a donor can become very challenging." While Tedesco advocates for learning journeys that are purely about learning without any commitments, Fuerstner Gillis is a firm believer in learning while doing, and recommends building a learning portfolio – where you make 10-15 grants in an area you're curious about and learn from them over time. She adds that it can be helpful to have a consulting partner to help you unpack what you're learning along the way.

Conclusion

"While it is good for donors to find a focus for their philanthropy, the real challenge for donors is how to get the balance right in terms of how to address the issue you care about. For example, if you care about homelessness, you quickly learn how it's connected to addiction, education, and poverty. You need to understand the ecosystem in which homelessness exists, and once you see the connections, pretty soon donors can find they're not focused at all."

Phil Buchanan, President
Center for Effective Philanthropy
and author, "Giving Done Right"

In Suzanne Hammer's piece on using landscape scans to find a focus for their giving, she notes that "In time, family philanthropists realize they can only achieve real and lasting impact if they choose a few areas to focus on…a focus that is based on community needs, setting specific goals within that focus, and having a thoughtful process to gauge how well you met those goals."

Experts emphasize the importance of constantly learning as a donor, and ideally, learning by doing in your philanthropy to help you find a focus. The strategies in this publication are ways to further your philanthropic learning journey. Phil Buchanan states, "The biggest mistake I've seen donors make is thinking a learning journey in their philanthropy is not required…that they've already arrived."

We encourage you to review the list of resources for each of the seven questions at the end of this publication to help you explore each of these strategies more deeply. For more information on this topic, contact your Goldman Sachs Private Wealth Advisor.

Recommended Resources

1. What kinds of philanthropy education programs can help me focus my philanthropy?

Philanthropy Education Programs Based at Academic and Independent Institutions

- Center for High Impact Philanthropy's High Impact Philanthropy Academy helps individual donors and professional grantmakers worldwide achieve greater social impact with their giving.
- Philanthropy Insight promotes high-impact philanthropy and world class social investment practice in a private, pitch-free and confidential environment.
- The Philanthropy Workshop offers year-round strategic partnership, best-in-class global programs, and a trusted peer community committed to investing in what works.
- Stanford PACS Effective Philanthropy Learning Initiative holds periodic, three-week sessions for philanthropic professionals in a leading role within a family foundation or family office.
- 21/64 offers a variety of customized modules to help individuals and families of wealth examine and clarify their attitudes, values and behaviors in order to enact effective action plans.

Philanthropy Education Programs Offered by Funder Networks

- Community foundations – you can use the Council on Foundations' Community Foundation Locator to find a community foundation in your local area and learn about their educational offerings tailored to your issue area of interest.
- Exponent Philanthropy Next Gen Fellows Program is a 3- week leadership development program for the next generation of foundation leaders. The fellowship is designed for current or soon-to-be trustees and staff roughly 18 – 35 years old.
- The National Center for Family Philanthropy provides research, expertise, and learning opportunities to inspire its national network of giving families every stay of the way on their philanthropic journey.

Other Educational Resources

- Center for High Impact Philanthropy website provides free resources and donor toolkits on a host of issues including tips for practicing high impact philanthropy, effective crisis-grantmaking, addressing equity, and its annual High Impact Giving Guide.
- Giving Done Right Podcast co-hosted by Center for Effective Philanthropy President and author of the book "Giving Done Right" Phil Buchanan and Grace Chiang Nicolette, the show covers everything you need to know about how to make an impact with your charitable giving – whether you're giving away a few hundreds of dollars a year, a few thousand, or a few million.
- Giving Compass is an online platform that provides access for individual donors to learn about issues, get involved, and give to organizations.
- Stanford PACS manages a Philanthropy Resource Directory which contains 200+ organizations across the United States that work to support the philanthropic activities of high-net worth donors. This tool can help donors discover and connect with peer networks, learning communities, and other supports.

2. What are the benefits of joining a funder collaborative t?

- Giving Compass. "Philanthropic Issue Funds: Impact Opportunities for Donors and Nonprofits."
- GrantCraft, Types of Funder Collaboratives. January 1, 2010.
- Melinda Fine, Steven Lawrence, & Molly Schultz Hafid. (Re)thinking Funder Networks and Collaboratives. Stanford Social Innovation Review. April 9, 2018.
- Alison Powell, Susan Wolf Ditkoff & Fay Twersky. How Philanthropic Collaborations Succeed, and Why They Fail. Stanford Social Innovation Review. July 10, 2019.
- Rockefeller Philanthropy Advisors. "Collaborative Giving."

3. What are the advantages of joining a giving circle?

- Dorothy A. Johnson Center for Philanthropy's collection on giving circles – a curated collection of their most popular resources about giving circles, including seminal research.
- Giving Compass' Collective Giving collection (run by PhT) – a collection of stories of giving circles and networks, tips on how to best start, run, host, and lead a giving circle, and broader research insights on collective giving.
- www.grapevine.org/giving-circle-director - an online directory of more than 2,145 giving circles, of which 400 are outside of the U.S.
- Philanthropy Together – a nonprofit, created by hundreds of giving circle and collective giving network leaders, to help start new giving circle sand help existing giving circles thrive. Philanthropy Together's YouTube channel has many resources.
- Racial Equity Centered Grantmaking for Giving Circles (authored by The Counsel, funded by Philanthropy Together)
- www.reimaginegiving.org – Reimagine Giving, an initiative of SVP International, is an emerging platform for philanthropists and a fund for the movement. Building upon SVP's 20-year history, Reimagine Giving is a global giving community centered on collective action through giving, connection to those most proximate to the issues, and practices of mutually-accountable philanthropy.
- Social Venture Partners International (SVPI) – the largest network of engaged donors in the world, SVP International provides leadership for a philanthropy network of over 40 Social Venture Partners affiliate organizations in nine countries and over 3,400 partners.
  What is a Giving Circle.com

4. How can conducting a landscape scan help me find a focus?

- Center for High Impact Philanthropy publishes free, online needs assessments and landscape scans on a host of issues including mental health and addiction, strengthening democracy, early childhood education, and improving the lives of women and girls.
- GrantCraft. "Scanning the Landscape 2.0: Finding Out What's Going on in Your Field." 2012.
- Hammer, Suzanne. Finding a Focus for Your Funding: Landscape Scans.

5. How can I listen to and engage community members as part of the process and ensure I'm listening to diverse voices?

- Fund for Shared Insight. "Listening & Feedback: A Funder Action Menu." A resource to help foundations think systematically across the many dimensions of their work about how they can listen to people and communities who are most impacted by the systems and structures philanthropy is seeking to change.
- The Giving Done Right Podcast. "No Easy Answers: The Hard Work of Giving Done Right." Episode 7.
- GrantCraft. "Scanning the Landscape 2.0: Finding Out What's Going on in Your Field. Getting Diverse Viewpoints." 2012. Pages 14 – 15.
- Philanthropy Network. Community-led Philanthropy during Crisis: How Giving Circles of Color Can Transform Traditional Philanthropy. June 11, 2020. This webinar describes how BIPOC-led/BIPOC-serving giving circles exist to co-create their own solutions for their communities and how they can inform or transform traditional philanthropy.
- Trust-Based Philanthropy Project. "Trust-Based Philanthropy Values." Five values that are central to the work and approach of many trust-based foundations.

6. How can I find the right talent/people to help me with my philanthropy?

- Center for High Impact Philanthropy. "Talent for Giving: 4 Common Pitfalls When Building Your Team & How to Avoid Them." May 2021. Excerpt from forthcoming *Talent for Giving: Identifying the People to Help You Do Good, A guide for high net worth donors.* Expected July 2021.
- Fund for Shared Insight. "Hilton Foundation: Centering People with Lived Experience in Collaborative Decision-Making."

7. How can going on a learning journey help me find a focus?
    - The Bridgespan Group. Starting Your Philanthropic Journey: Exploring, Experimenting, Swinging for the Fences.
    - Ali Sirkus Brody, Deborah Dauber, Jennifer Wegbreit. Traveling the Road of Philanthropy as a Family: Tailored Education to Improve the Journey. National Center for Family Philanthropy. June 14, 2018.