

Women's Philanthropy: Making History

By Helen Hunt, President of the Board, The Sister Fund



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The scope of women in philanthropy is expanding by the day. Impassioned women advocates have, throughout the centuries, channeled their intellect, time, and skills into improving society. Now we're adding ever-increasing financial capital to the mix. In a culture where money equals power, women's philanthropy is catalyzing evolution on a global scale.

Women's funds, which Kellogg Foundation Trustee Wenda Weeks Moore describes as "philanthropy [that] carries intellectual strength, compassion, and integrity," are known for two distinct characteristics:

1. Promoting alliances across race, class, and socio-economic status. Thirty years ago, women's funds upheld the ethic of diversity, a model that is the standard for our society today;
2. Empowering both donors and grant recipients. By minimizing hierarchical models, women's funds work to lift up donor/activist partnerships in grant decision-making.

About 1 in 6 of all million-dollar donors is a woman. Women alone have averaged 16 percent of the donors listed on the Million Dollar List since 2000.

Source: *Giving USA 2006*

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Donna P. Hall, President and CEO of the Women Donor Network, articulates the philosophy of women's giving: "[We believe] in practicing what we preach. We talk often about the responsibility of a progressive society to provide an effective safety net for its people when they need it. We're here to be part of that safety net."

In the last fifteen years, more than 100 women's funds have raised over \$400 million.

"There are three major trends emerging for women in philanthropy. First, more women are creating foundations than ever before. Second, the amount of money being given is continuing to grow (including many more \$50 million-plus gifts from females donors). And finally, more money is being given to organizations that work for women and girls. I expect this trend to continue, as women earn more of their own money and have more control over the money they inherit."

—Kathleen McCarthy, PhD, Director of the Center on Philanthropy and Civil Society, The Graduate Center of the City University of New York

lion. And their financial strength is growing, helping to empower women across the globe. Christine H. Grumm, Executive Director of the Women's Funding Network, gives an old parable a new twist: "If you give a hungry woman a fish, she will feed her family for a day. If you teach the woman to fish, she will feed her family until her fishing rights are revoked or the water is polluted. Help the woman buy the lake, however, and she will feed her family *and* keep the lake clean for future generations. Today, women's funds are helping women buy the lake!"

This is a watershed moment in our world. The war in Iraq rages on; we teeter on the brink of war with Iran. Yet in South Africa, the Oprah Winfrey Academy for Girls just opened to empower girls, growing them into global leaders. "My own success has come from a strong background in reading and learning. The greatest gift you can give is the gift of learning," says Winfrey. In an age where global disharmony makes our world seem more fractured than ever before, we are blessed with an increased number of women creating initiatives that uphold the sanctity of all humanity and fuel global change. ▲

Female millionaires who earned their fortunes in business donate 7 percent of their income every year, on average. This percentage is much higher than the 3 percent average for all U.S. donors and is higher than the 5.34 percent average for male millionaires.

Source: *Millionaire Women Next Door*, by Thomas J. Stanley