

Pathways Career Profiles Research Project
Literature Review
Philanthropy
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[Introduction](#)

[History and Background](#)

[Overview of Literature](#)

[Extracurricular Philanthropy: Students as Fundraisers](#)

[\(Co-\)Curricular Philanthropy: Student as Learner-Givers](#)

[A New Generation of Donors: Alumni Giving and Beyond](#)

[Foundational Knowledge](#)

[Inner Work: Moving from Scarcity to Abundance](#)

[Knowledge of the Nonprofit Sector and/or Social Justice Issue\(s\)](#)

[Appreciation for and Partnership with Nonprofit Leadership and Management](#)

[A Systems-Thinking Mindset: How Capital Shapes Social Change](#)

[Skills Needed](#)

[An Analysis of Power](#)

[Cultivating a Relational Worldview](#)

[Reckoning with Histories](#)

[Attributes Cultivated](#)

[Creative Problem Solving](#)

[An Ethic of Stewardship and Care](#)

[Individual \(and Community\) Transformation](#)

[Change Affected](#)

[Critiques](#)

[Conclusion](#)

[References](#)

Introduction

In a 2021 interview for the Stanford Center on Philanthropy and Civil Society’s blog, Senior Fellow Heather Lord, reflecting on her undergraduate experience at Reed College, shares earnestly, “For a lot of people, my 20-year-old self included, philanthropy is not an immediately apparent layer of reality. I imagined philanthropists to be rather like the Wizard of Oz, pushing and pulling levers behind the green curtain, conjuring up programs that expand the human capacity for wonder, connection, exploration, and social justice” (Fennell-Chametzky, 2021). Indeed, in comparison to other Pathways of Public Service and Civic Engagement (Haas Center for Public Service at Stanford University, n.d.), philanthropy does seem to be the least accessible and most opaque. Nevertheless, it is a critical part of the engine of a much larger ecosystem of funding that drives social change in the United States and around the world.

Broadly speaking, philanthropy is defined as “donating or using private funds or charitable contributions from individuals or institutions to contribute to the public good” (Haas Center for Public Service at Stanford University, n.d.). Today, the philanthropic sector is far-reaching and global, consisting of:

- ❖ large, private multinational foundations with endowments ranging from \$2 billion to \$50 billion, often founded by wealthy individuals¹;
- ❖ smaller, public community foundations and movement-led funds that are often place-based and hyper-local (though some operate nationally, regionally, or globally) with much smaller, publicly collected endowments²;
- ❖ collaborative funds that serve as intermediaries between financial capital and grassroots social movements³;
- ❖ local, Global South-originated funds that serve as “self-financing arms’ of their own movements and communities. ...[who] feel their role is more of a bridge that enables part of their society to benefit from philanthropic support they would otherwise not access” (Souza, 2018)⁴;
- ❖ national and international agencies—financed by governments and multilateral organizations—with a grant-making arm⁵;

¹ e.g. Bill & Melinda Gates Foundation, Open Society Foundations, Ford Foundation, Robert Wood Johnson Foundation, William and Flora Hewlett Foundation, W. K. Kellogg Foundation Trust, the David and Lucille Packard Foundation, Lilly Endowment, The Rockefeller Foundation

² e.g. Baltimore Community Foundation, The Chicago Community Trust, Chicago Beyond, Astraea Lesbian Foundation For Justice. Note: some community foundations, like the Silicon Valley Community Foundation, have several billion dollars in endowments.

³ e.g. Groundswell Fund, Borealis Philanthropy, Haymarket People’s Fund (Ostrander, 1995), First Peoples Fund

⁴ e.g. Casa Socio-Environmental Fund (Fundo Casa Socioambiental) in Brazil, Solidarity Action Fund (Fondo Acción Solidaria) in México, Tierra Viva Foundation (Fundación Tierra Viva) in Central America, Samdhana Institute in Southeast Asia, Semilla Fund (Fundación Semilla) in Bolivia, Peru Socio-environmental Fund (Fondo Socioambiental Peru) in Peru, Emerge Socio-Environmental Fund (Emerger Fondo Socioambiental) in Colombia, Ñeque Fund (Fondo Ñeque) in Ecuador, Tindzila Fund (Fundo Tindzila) in Mozambique (“Global South,” 2021)

⁵ In conversations with Practitioner Advisors, many shared that a growing edge in the field is an increase in public/private partnerships, melding public and private capital to address a specific community need and/or social issue. This strategy is especially popular during times of crisis—like COVID-19 (Richman, 2020)—so that money can move quickly to address immediate challenges. Several progressive funders are ultimately interested in shifting more funding from the private to public sector to build capacity among civil society to better solve social problems. Examples of such agencies include the United Nations Entity for Gender Equality and the Empowerment of Women’s Fund for Gender Equality, the National Endowment for the Humanities, the National Science Foundation, AmeriCorps, and the Small Business Administration.

- ❖ private corporate philanthropy, often a part of corporate social responsibility programs at large companies⁶;
- ❖ entrepreneur support organizations that provide catalytic financial support as well as leadership development and technical assistance to individuals using next economy principles and sustainable business models to address the world’s most pressing issues⁷;
- ❖ integrated capital funds that blend philanthropy with loans and impact investments⁸;
- ❖ small to medium-sized family foundations, many of which have less than \$10 million in assets and were created in the past 30 years, with a strategic geographic or issue-based focus (“Trends 2020,” 2020)⁹;
- ❖ donor-advised funds maintained and operated by a separate sponsoring organization¹⁰;
- ❖ financial and wealth management services with a philanthropic arm¹¹;
- ❖ philanthropy-serving organizations, or PSOs¹², (including university centers¹³, advisors, and consultants/consulting groups¹⁴) that provide research and assessment on the sector and/or training and networking for philanthropy professionals¹⁵;
- ❖ accountability structures for the industry (governmental or not)—watchdogs that ensure that philanthropy is most responsive to its beneficiaries¹⁶;
- ❖ high net-worth individuals (and their respective family offices and staff who support with planned giving—i.e. wills, estate planning—and donor education and advising) that donate privately to causes in which they are interested¹⁷;
- ❖ donor networks for wealthy individuals to learn from, connect with, organize alongside, and give collectively with their peers¹⁸;
- ❖ place-/affinity-based giving circles¹⁹; and
- ❖ large numbers of low-high net worth individuals who contribute small sums of money—and other resources, including time, talent, ties, and testimony, also known as the 4Ts of philanthropy (Bernholz, 2021; “Considering Your Philanthropy Holistically,” 2020)—to causes, campaigns, or projects for social good²⁰.

⁶ e.g. Starbucks, Whole Foods, United Way, Patagonia (“The Business of Philanthropy,” 2022)

⁷ These organizations—such as Echoing Green, Camelback Ventures, and Fast Forward—are following the trend in the sector to incorporate capacity-building and leadership development programming *alongside* their grantmaking portfolios.

⁸ Drawing on the lineages of the impact investing movement and inspired by Movement Generation’s Just Transition Framework (“Just Transition,” n.d.), organizations like RSF Social Finance, Seed Commons, The Working World, and the NDN Collective contend that, “While we cannot ‘impact invest’ our way out of capitalism,...[we can, instead, invest in movement-aligned capital strategies] to create the world that we all desperately deserve” (Brooks et. al, 2022, p. 5).

⁹ e.g. Heinz Endowments, The Harry and Jeanette Weinberg Foundation, France-Merrick Foundation

¹⁰ e.g. Fidelity Charitable Gift Fund

¹¹ e.g. Fidelity and Schwab Charitable

¹² e.g. Giving USA Foundation, Candid, Council on Foundations

¹³ e.g. Center on Philanthropy and Civil Society at Stanford University, Lilly Family School of Philanthropy at Indiana University—Bloomington

¹⁴ e.g. Arabella Advisors, Rockefeller Philanthropy Advisors, 21/64, JustFund, The Bridgespan Group, FSG Advisors, McKinsey & Company

¹⁵ e.g. Emerging Practitioners in Philanthropy, Thousand Currents Academy, Justice Funders’ Harmony Initiative, Just Economy Institute Fellowship

¹⁶ e.g. Center for Effective Philanthropy, National Committee for Responsive Philanthropy

¹⁷ e.g. MacKenzie Scott, Warren Buffet, Michael Bloomberg, Charles Koch, Pierre & Pam Omidyar

¹⁸ e.g. Donors of Color Network

¹⁹ e.g. 100 Who Care circles, Hella Heart Oakland, The Awesome Foundation, Baltimore Women’s Giving Circle

²⁰ The philanthropic sector is indeed moving from more institutional to individual philanthropy, notably as “microphilanthropy” (Pfeifer, 2020) especially via digital platforms like GoFundMe, Kiva, Kickstarter, and Indiegogo (Davies 2022) is on the rise. Emergent tech—like cryptocurrency, NFTs, DAOs, Web3—also plays a critical role in these

Though fundraising is not technically considered a part of the philanthropic sector, it is adjacent, as individual fundraisers, development offices, and teams of nonprofit organizations interface with philanthropy to secure funding for their organizations.

Institutions of higher education called “anchor institutions” (Harkavy and Birch, 2009; Hodges and Dubb, 2012; Webber and Karlström, 2009;) can also serve as philanthropic entities in their local communities, leveraging their resources (financial and otherwise) for place-based social impact (Yamamura and Koth, 2018). In their 2012 analysis of ten anchor institutions around the country, Hodges and Dubb “emphasize the central *economic* importance of universities in community economic development, quite independently from their academic resources. Whether for good or for ill, universities, simply by virtue of their size, have a considerable economic impact on their surrounding communities” (Hodges and Dubb, 2012, p. xviii). They also demonstrate how philanthropic institutions, like foundations, support the community engagement work that universities do in their local communities, often serving as an intermediary of philanthropic dollars.

With such a burgeoning breadth of opportunity in the field, there are a myriad of ways in which university students can engage—both on campus and after graduation. In the literature review that follows, we will first take a look at the historical landscape of philanthropy and its intersections with higher education. Then, by integrating dialogues of student leadership development, civic engagement pedagogy and praxis, and up-and-coming trends in the philanthropic sector (as articulated by a cohort of 20+ Practitioner Advisors²¹), I will answer the following question: how can practitioner-scholars support undergraduate students interested in the philanthropy pathway? More specifically,

1. what foundational knowledge would students need to pursue a career in this pathway;
2. what skills would make students successful in this field;
3. what attributes would the student have the opportunity to cultivate; and
4. what are the ways in which social impact is described within this pathway, and how will students have the opportunity to affect such change?

new forms of giving (“22 of the top Web3 social impact developments of 2022,” 2022), particularly among low-income communities of color who are often excluded from traditional systems of finance (Faramarzi, n.d.; Viard, 2023).

²¹ Practitioner Advisors to this project include: Alison Powell, Partner, The Bridgespan Group; Ari Sahagún, Movement Network Ecologist; Ayushi Vig, Independent Philanthropy Consultant and Advisor; Crystal Des-Ogugua, Manager of Donor Education, Thousand Currents; Daniel Anello, CEO, Kids First Chicago; Danielle Torain, Former Director, Open Society Institute-Baltimore; Erin O’Keefe, Senior Program Officer, Baltimore-based private foundation; Heather Lord, Senior Fellow, Center on Philanthropy & Civil Society at Stanford University; Jennifer Magee, Director of Program Development, Implementation & Assessment at the Lang Center for Civic & Social Responsibility, Swarthmore College; Jessamyn Shams-Lau, Senior Advisor: Capital Collaborative, Camelback Ventures; Joanna Cea, Co-Founder, Beloved Economies; Julie Cencula Olberding, MPA, Ph.D., Director & Professor, Master of Public Administration (MPA) & Graduate Certificates in Nonprofit and Emergency Management, Northern Kentucky University; Kellea Shay Miller, PhD, Executive Director, Human Rights Funders Network (HRFN); Liza Springmeyer, Capital Campaign Manager and Fundraising Consultant, Pathway Associates; Mark Neikirk, Executive Director, Scripps Howard Center for Civic Engagement, Northern Kentucky University; Mandi McReynolds, Vice President of Global Environment, Social, and Governance, Workiva; Megan Downing, MSIS, Ed.D., Associate Professor of Organizational Leadership, Northern Kentucky University; Rachel Humphrey, Senior Director of Practice Acceleration, Justice Funders; Rajiv Khanna, Director of Philanthropic Partnerships, Thousand Currents; Sonia Sarkar, Founder, Healing Capital; Theodoros Chronopoulos, Senior Programme Officer, Africa & Russia, EMpower; and Vira David-Rivera, Senior Consultant, JSI Research & Training Institute.

History and Background

The practice of philanthropy—a term derived from the ancient Greek *philanthrōpía*, meaning “the love of humankind”—has come a long way since the American Revolution. What once began as a core component of many faith traditions (Gardner 2016) and a sort of individualistic charitable impulse “to care for the needy in their communities, reflecting the belief that private citizens share responsibility with the government to provide for the general welfare” (Gersick et al., 2004, p. 38), transitioned into a tax haven for the wealthy and is now an established and organized professional field.

Industry pioneer, Andrew Carnegie, in his seminal essay, *The Gospel of Wealth* (1900), encouraged his fellow magnates of industry, including oil tycoon John D. Rockefeller,

...to set an example of modest, unostentatious living, shunning display or extravagance; to provide moderately for the legitimate wants of those dependent upon him; and, after doing so, to consider all surplus revenues which come to him simply as trust funds, which he is called upon to administer, and strictly bound as a matter of duty to administer in the manner which, in his judgment, is best calculated to produce the most beneficial results for the community—the man of wealth thus becoming the mere trustee and agent for his poorer brethren, bringing to their service his superior wisdom, experience, and ability to administer, doing for them better than they would or could do for themselves. (p. 15)

Carnegie’s emphatic call led to increasing numbers of millionaires distributing their wealth for “the public good”. Of course, much of this giving was unidirectional and conditional, with ultimate power and authority conferred upon the wealthy, with a continued pathologization of poverty, despite its structural causes.

In 1917, this supposed generosity was codified and rewarded by the federal government. Alongside the passing of the 16th amendment in 1913, which established the individual income tax, the Revenue Act of the same year exempted “institutions ‘organized and operated exclusively for religious, charitable, scientific or educational purposes’” (i.e. nonprofit organizations) (“Resonance,” 2019). Four years later, intended as a stimulus package for American citizens during the First World War, charitable donations to such institutions became tax deductible. Then, in 1921, charitable gifts became “made ‘for the use of’ charities [i.e. grant-making entities, like private foundations] and not just ‘to’ charities” (“Resonance,” 2019). In essence, by the beginning of the Second World War, “wealthy individuals and families [were receiving] tax deductions by diverting their financial assets into private foundations” (“Resonance,” 2019) for over a decade. Reflecting on a 1947 article in *Fortune* magazine, “How To Have Your Own Foundation: Taxation Has Brought the Charitable Instrument of the Rockefellers and the Carnegies within the Reach of Thousands”, authors Gersick et. al (2004) write, “[For even the mild to moderately wealthy,] the advantages were too good to pass up” (p. 41).

By the second half of the 20th century, philanthropy as an industry began to consolidate and professionalize as Congress set minimum standards for private foundations to disburse money: a minimum payout of 5% of assets as grants as of 1981 (“Resonance,” 2019). By this point, foundations were also required to file information returns (Form 990-PF) to the IRS, so their financial dealings could be more public (Gersick et. al, 2004). Despite these regulations, however, many critics of sector argue that because “the remaining 95% [of aforementioned assets] can be [and is being] invested in companies—including those that cause social, economic and environmental degradation...[many foundations actually] earn more in interest from market-based investments

than they are required to disburse, [effectively prevailing as] tax shelters...in perpetuity” (“Resonance,” 2019).

Overview of Literature

In response to this unfettered consolidation of wealth, American narratives about philanthropy—and its efficacy to solve the compounding crises of racial injustice, health disparities, labor precarity, and economic inequality—have shifted dramatically since the turn of the century (Soskis, 2021). Young people, especially Generation Z (the newest generation of college students), who are inheritors of this wealth inequality²², find themselves in a context where, as the cost of higher education mushrooms (Hanson, 2022), the mythic light of the American Dream glows dim. 80% of college students receive some form of financial aid (Hanson, 2022)—including philanthropic support—meaning that the majority of college students, particularly first generation, low-income, and other students of color, who initially engage with the philanthropy pathway are doing so not as major donors, but as beneficiaries²³.

Thankfully, there is a growing push in the industry to have staff and teams in the sector represent the communities they serve. Dr. Robert K. Ross, President and CEO of the California Endowment, proclaims, “We need philanthropy to look more like America, so we can better respond to America’s issues” (“Diversity,” n.d.). Hence, for students and their scholar-practitioner mentors, advisors, and supporters, there is an opportunity to engage, not simply as an individual donor, but also by participating in and shifting the industry at large.

Further, both in spite and because of this context, the volition to give back among young people is strong. For many, philanthropy is not just about (re)distributing financial capital, but also about other forms of capital from social and cultural to human and intellectual to even spiritual. Indeed, young folks—of all class backgrounds—tend to be more impact-oriented, expanding their entry into charitable giving from more institutionalized philanthropy to include crowdfunding, mutual aid, in-kind donations, and direct community engagement (Labetti et al., 2021). Wealthy young people are giving differently than previous generations, centering values of repair and justice, donating to place-based movement leaders, activists, and organizations (Di Mento, 2022; Gast, 2023). On the other hand, with the rise of microphilanthropy (Pfeifer, 2020), non-wealthy young people are generous with their dollars²⁴ and, in some cases, even more so than their wealthy peers (Gross, 2013).

²² In a 2020 report by the Pew Research Center examining the gap in wealth among upper-, middle-, and lower-income families from 1983 to 2016, researchers note that while upper-income families increased their wealth—rapidly so in the new century—middle- and lower-income families saw their median net worth decrease sharply by 20% and 45%, respectively (Horowitz et al., 2020). The picture becomes bleaker when taking into account the economic impacts of the pandemic. The Institute for Policy Studies reports that billionaire wealth during the pandemic rose over \$1.7 trillion dollars (Collins, 2022) while the average American struggled to find employment and housing and could barely cover household expenses, including food (“COVID-19 Economy’s Effects,” 2021). For Americans of color—especially Black and Latinx families—the road to wealth equality with white households is one that could take centuries (Asante-Muhammad et al., 2017) and is especially grim for young people of color (Addo and Zhang, 2019).

²³ Indeed, “scholarships in the U.S. [began] as philanthropy by the rich for the poor, like Lady Anne Radcliffe Mowson’s donation of 100 pounds to Harvard to fund the education of disadvantaged students” (“The History of College Financial Aid,” n.d.).

²⁴ For example, in a September Consumer Payment Behaviors report by the payment application Zelle, it was reported that nearly 75% of Millennials donated money to a family, friend, or community organization during the pandemic (Leonhardt, 2020).

Much of the higher education literature in the fields of student leadership development and student civic engagement has little to say about the philanthropy pathway. In cases where philanthropy is discussed, it is primarily concerned with students as donors and philanthropists themselves, as opposed to future professionals in the industry at large. Withal, in this overview, we review the existing literature through both lenses—student as a potential philanthropy professional *and* donor—and, in the subsections that follow, will weave in wisdom from the field and philanthropy practitioners to illustrate the foundational knowledge, skills needed, and attributes cultivated for students as both donors *and* philanthropy professionals.

Extracurricular Philanthropy: Students as Fundraisers

Research on undergraduate engagement in philanthropic activities while on campus yields a scant number of studies, primarily because there is some blurring of lines between fundraising and philanthropy and perhaps secondarily because the study of philanthropy as an area meriting academic inquiry did not take root until the 1970s and 80s (Walton, 2017). Much of the literature on co-curricular activities with a philanthropic arm, like Greek life²⁵ (Parker, 2012) or participation in a university-wide funding campaign (Howe, 2017; Pottick et al., 2015), is actually about *fundraising* to then give to a charitable organization or the university itself. Other examples of this kind of co-curricular activity include hosting events (e.g. bake sales, raffles, auctions, galas, sporting events, Ball State University’s Phonathon), giving circles (e.g. Valparaiso University’s Pop-Up Giving Circles), or a Senior Class Gift campaign (e.g. College of the Holy Cross’s Senior Class Gift or Rice University’s Senior Pint Night).

For institutions like Rollins College (Wesel, n.d.) or Tulane University, the lines between curricular and co-curricular are intentionally blurred. Harnessing the power of a liberal arts education, these institutions make public service an embedded part of the student experience. About Rollins, President Grant Cornwell shares, “Our vision was to bring together our global engagement, civic engagement, community-based learning, internships and fellowships, and an academic major in social entrepreneurship, all around career and life planning... We never had the idea that this would be a student affairs space or an academic space or a co-curricular space... This would be a mission space. Our mission is achieved through the collaboration of academic programs and student development” (Wesel, n.d.).

(Co-)Curricular Philanthropy: Student as Learner-Givers

Most recently, following the growing trend of service-learning programs across colleges and universities in the States, student philanthropy on campus has taken a more curricular approach in the form of experiential philanthropy. While a comprehensive theory of experiential philanthropy has yet to be illustrated, Hanjin Mao, in her 2021 article in *Philanthropy & Education*, provides an overview of the research to date on the practice, writing

Experiential philanthropy is an innovative service-learning pedagogy in higher education. In an experiential philanthropy project, students identify nonprofit organizations that are working on the social issues within their communities, then make the decisions to distribute the funds—directly or indirectly—into nonprofit organizations. (p. 79)

²⁵ According to the 2021-2022 Annual Survey of National Panhellenic Conference sororities, undergraduate and alumnae raised and donated more than \$20 million philanthropic dollars (“2021-22 Annual Survey Highlights,” 2022).

Originating at Northern Kentucky University in the early 2000s (Neikirk et al., 2022), student philanthropy guides students through the full breadth of the grantmaking process—from identifying community need to creating an application to awarding funds to reflecting on the experience—developing them as both individual donors *and* philanthropy professionals (Ahmed and Olberding, 2007; Benz et al., 2020; Larson et al., 2020; Lasley, 2021; Li et al., 2019; Mao, 2021; McDonald and Olberding, 2012; McDougle et al., 2017; Millisor and Olberding, 2009; Nikzad-Terhune and Taylor, 2020; Olberding, 2009; Taylor et al., 2015).

While there are several different models for engaging in this approach (Neikirk et al., 2022, p. 10-11), the most common are direct and indirect giving models. In a direct giving model, students are allocated a specific amount of money and involved in every step of the grantmaking process from application creation to the awarding of funds. In the indirect model, on the other hand, students partner with a grant-making agency (e.g. foundation or corporation) to evaluate grant proposals submitted to the agency and provide recommendations to the agency on which proposals to fund. In the latter model, student input is considered, but the final selection is made by the funding agency (Olberding, 2009).

Across the literature, a variety of research methodologies have been used—from case studies (Ahmed and Olberding, 2007; Irvin, 2005; Larson et al. 2020; Nikzad-Terhune and Taylor, 2020; Sigler, 2006; Taylor et al. 2015) to quantitative (Benenson and Moldow, 2017; Benz et al., 2020; Campbell, 2014; McClendon et al., 2016; McDonald and Olberding, 2012; McDougle et al., 2017; Millisor and Olberding, 2009; Olberding, 2009; Olberding, 2012; Trull and Henry, 2020) and qualitative analysis (Bloch, 2018; Campbell, 2014; Li et al., 2019; Li et al., 2020; Olberding, 2009; Ruget, 2019) of, primarily, survey data to quasi-experimental, meaning with a control group (McDonald and Olberding, 2012), to meta analyses (Hatcher and Studer, 2015) and course reviews (Appe, 2020). The literature remains highly descriptive in nature, reliant on self-reported (survey) data, isolated to single courses or programs, and with small participant numbers, precluding generalizability of the work (Mao, 2021).

Generalizability aside, ultimately “experiential types of learning [like student philanthropy]...[are] the most powerful and consequential tools for evolving [next gen donors’] understandings of philanthropy” (Moody and Goldseker, 2013, p. 55), teaching them “to be stewards of place now and after they graduate and begin their careers” (Neikirk et al., 2022, p. 7). More benefits of this approach will be discussed in the following sections.

A New Generation of Donors: Alumni Giving and Beyond

Much of the initial focus of student philanthropy literature was on predicting alumni giving—specifically the extent to which engagement in giving at the undergraduate level prompts future donor behavior across a variety of identity groups (Chisholm-Burns and Spivey, 2015; Clotfelter, 2003; Drew-Branch, 2011; Drezner, 2009; Drezner, 2018; Drezner and Garvey, 2016; Faisal, 2017; Gaier, 2005; Harrell, 2019; Hueston, 1992; Hurvitz, 2010; Lindahl & Winship, 1992; McDearmon, 2013; Miller, 2011; Monks, 2003; Perry, 2018; Shockley, 2019; Wampler, 2013; Wapner, 2016; Weerts and Cabrera, 2018).

Of course, student satisfaction and alumni giving are positively correlated, but so, too, is a student’s income level upon graduation (Clotfelter, 2003). Indeed, while undergraduate education was once

considered “the great equalizer”, with the aforementioned increasing wealth disparity in the United States, it is no surprise that even individuals with a college degree struggle to secure employment and make ends meet (“New grad survey,” 2021), thereby straining their ability to participate solely as individual donors in their communities.

But for wealthy students, it is critical that civic and community engagement practitioners invest early in their education to prompt more justice-oriented giving in the future. According to podcast *Philanthropisms*’ “2023 Predictions for Philanthropy & Civil Society” as well as several Practitioner Advisors, the sector is seeing a rise in individual—as opposed to institutional—giving, as increasing numbers of wealthy people, like MacKenzie Scott and Patagonia’s Yvon Chouinard, make pledges (Gates and Gates, 2010) to give the majority of their wealth away (Davies, 2022).

But, as noted above, young wealthy individuals are doing things differently with their money (Mujica, 2022). Gen Z, for example, is the largest generation to date, harnessing \$44 billion of purchasing power (Wertz, 2018). Affectionately termed “The Movement Generation”, it is expected that in the coming years, “[Gen Z’s] giving behavior may reflect their distinctive racial and ethnic diversity, their status as digital natives, and their social cohesiveness” (Rovner, 2018). On the other hand, mired in the Great Wealth Transfer—a transfer of nearly \$68 trillion in assets across generations within the next quarter century (Osterland, 2019)—one New York Times article reads, “socialist-minded millennial heirs are trying to live their values by getting rid of their money” (Beery, 2020). Supported by organizations like Resource Generation, a group committed to organizing the top 10% of wealthiest 18-35 year olds in the United States toward distributing their resources to combat economic inequality, these young people are critically aware of the role that financial capital plays in addressing social issues and want to “change *how* they give...[toward] impact they can see” (Moody and Goldseker, 2013).

Foundational Knowledge

To date, there is no clearly defined path to become a philanthropy professional. Indeed, while there are 240 colleges and universities that provide courses in nonprofit management (Mirabella, 2007), an academic trajectory increasingly offering courses in philanthropy and the third sector, only Indiana University—Bloomington’s Lilly Family School of Philanthropy (established in 2012) is home to the first bachelor’s, master’s, and Ph.D. degrees in the field of philanthropic studies alone. As such, philanthropy professionals often stumble their way into the field from a diversity of backgrounds—from community organizing or engineering (Harvey, 2015) to fundraising or corporate social responsibility and impact investment to nonprofit leadership and management and direct service to academia—leaning on informal education and training opportunities (e.g. online courses, conferences and webinars, credentials and certifications, etc.²⁶) to cultivate their skills as a dedicated problem-solver and strong advocate, as well as an overarching penchant for social change (Villaneuva, 2017).

²⁶ Notable examples of informal education and training opportunities suggested by our Practitioner Advisors include: involvement in affinity-based leadership development groups, like Emerging Practitioners in Philanthropy; participation in leading industry training programs and fellowships like Stanford University’s Sand Hill Fellowship (for undergraduates), Thousand Currents Academy, Justice Funders’ Harmony Initiative, the Just Economy Institute Fellowship, or the Council on Foundations’ Career Pathways Program; obtain of valuable credentials such as The Chartered Advisor in Philanthropy®; and/or simply applying to and securing internships at prominent philanthropic institutions like The Rockefeller Foundation or Bloomberg.

One report on curricular guidelines for undergraduate study in philanthropy suggests two major components of students' foundational knowledge: (1) an understanding of the nonprofit and voluntary sector in society; and (2) an appreciation for what it takes to lead and manage a nonprofit organization ("Curricular Guidelines," 2015). In conversations with practitioners in the field, many of them also described the need for deep inner work—both in terms of reckoning with their social positionality of privilege and/or marginalization and making sense of their personal relationship with money and finance within a capitalist system. For many philanthropists and philanthropy professionals—particularly those of color—there is also a desire to have a more strategic or systemic role in advancing social change (Chandler et al. 2014). Thus, a fourth and final component of foundational knowledge is also discussed below: a systems-thinking mindset, particularly one that is aware of how capital shapes social change.

Inner Work: Moving from Scarcity to Abundance

In considering their initiation into the world and work of philanthropy, many Practitioner Advisors for this project shared a predisposition to a savior complex. Many experienced a sense of "heropreneurship" (Papi-Thornton, 2016), an all-too-familiar eagerness to help and share expertise with those less fortunate under the guise of good intentions (Low, 2016). In hindsight, many of them noted, taking the time to consider their own social identities—from race to class to national identity to gender—and the ways in which they shaped their approach to both philanthropy and the greater ecosystem of social change making was critical. "We are *not* the experts," one Practitioner Advisor shared, meditating on her own journey to self-awareness.

There are a myriad of experiences that can support undergraduates on this journey toward developing a critical consciousness (Freire, 2005). Beyond family upbringing, faith traditions, and participation in philanthropic activity as a young person (one or more of which were cited by Practitioner Advisors as significant to their eventual careers in philanthropy), several academic disciplines, particularly those in the social sciences and humanities, provide students "the ability to struggle against any form of power that seeks to transform them into objects or instruments in the spheres of knowledge, truth, consciousness, and discourse...[and raise] moral and intellectual inquiries that sharpen the critical capacities of students...[providing an invaluable opportunity for students to reflect on their] place and responsibility in society and the world—socially, civically, and existentially" (Touya de Marenne, 2016, p. ix-x). Other, more interdisciplinary programs like ethnic studies, global development, leadership studies, public health, or social and economic development propel students to both functionally and philosophically delve into a diversity of study, expanding their understanding of and approach to the world and their work within it. For those practitioners working on a global scale, language skills and international travel were cited as critical elements of foundational knowledge. Further, one practitioner noted a deep commitment to a practice of decolonization as critical to work in global philanthropy—particularly challenging global North supremacy and cultural hegemony to shift the center of gravity of the industry from the global North toward the global South and East. Co-curricular and extracurricular activities, like taking a serving-learning course with a student philanthropy element or simply working to raise money for a cause that matters to the student, can also inspire inner transformation. Specific learning outcomes of these experiences and attributes cultivated as a result are discussed further below.

While it can be argued that this overarching, lifetime commitment to inner work is vital to any of the pathways, it is particularly important to philanthropy. Because professionals in this sector spend their day working with money, many of them suggest that, to avoid perpetuating extractive, capitalist

philosophies (i.e. a scarcity mindset), complicating their own personal and ancestral relationships with money, class, income, and wealth is crucial to success in the field. This kind of reckoning goes beyond traditional financial literacy support offered at most colleges and universities. Instead, this work requires a profound interrogation of an individual's "money scripts", subconscious beliefs about money and the ways in which it impacts daily life, past financial history, and future potentials (Klontz et al., 2011). Organizations like Resource Generation or projects like Decolonizing Wealth that participate in class-based organizing can support individuals on these journeys toward abundance. As one practitioner aptly summarizes, "philanthropy is only ever going to represent both the light and shadow side of those involved," so let us ensure that one overwhelms the other.

Knowledge of the Nonprofit Sector and/or Social Justice Issue(s)

Most individuals engaged in philanthropy—as a donor or as a professional—have had some experience working in or alongside the nonprofit sector (Villaneuva, 2017; "20 Careers," 2021). As community organizations and nonprofits tend to be the primary beneficiaries of philanthropic dollars, a working knowledge of the sector is key to being an exemplary advocate for funneling capital to the most minoritized communities (Hatcher and Studer, 2015; Hayman, 2017).

One core goal of student experiential philanthropy is that students learn about social justice through engaging with social issues being addressed by non-profit organizations in their community (Li et al., 2019; McDougle et al., 2017). In her meta-analysis of literature on experiential philanthropy, Mao concludes that participation in curricular student philanthropy increases awareness of social issues in students' respective communities as well as awareness of nonprofit organizations working to alleviate those ills (2021, p. 81). Indeed, as undergraduates, most Practitioner Advisors were generally interested in a particular social issue (e.g. housing, abortion access, health, disability justice, education, climate change, etc.) and wanted to affect change within that field. One professional, passionate about housing justice in Baltimore City, shared that, especially for place-based work (often the priority of small, public foundations and family foundations), her keen awareness of local, state, and regional politics and housing policy was invaluable to her successful coalition-building in the city.

More critically, first-hand experience in communities that are the target of grantmaking efforts makes for better philanthropists and professionals (Chandler et al., 2014). Put simply, "the people closest to the pain should be the closest to the power" (Pressley, 2018). Not only does lived experience enable better advocacy, it also dissipates the aforementioned savior complex that often plagues the sector. Edgar Villaneuva, in his seminal text, *Decolonizing Wealth*, writes,

Effectively moving money to where the hurt is worst—using money as medicine—requires the funder to have deep, authentic knowledge of the issues and communities that will be putting the funding to use. Deep authentic knowledge does not come from reading some stats, reports, or articles; it doesn't even come from a site visit to that community or interviewing someone from the affected community. It comes from living inside that community and experiencing that issue for oneself. Period (2021, p.143).

Consider students of marginalized identities who were solicited directly in donation requests from their alma maters; they ended up giving more as alumni (Drezner, 2018). In a similar manner, when an individual's identity and/or personal experience is implicated in such a context, they are more likely to engage generously toward others with similar backgrounds because, simply put, they know what it's like. Coining the term, "philanthropic mirroring" in exploring alumni donor attitudes Drezner writes,

My philanthropic mirroring framework postulates that as social distance is reduced through mirroring a prospective donor's social identities (e.g., gender, race/ethnicity, sexual minority status, and first-generation status) with those of a student profiled, the prospective donor will act in an identity congruent fashion and therefore attach greater importance to these solicitations and give at a higher level than when the social distance is larger...I found that when mirroring at least one marginalized identity and after controlling for all other variables, there was a significant increase in perceived importance of the cause and in the likelihood of a donor increasing the size gift from their previous donation. Morris and Mueller (1992) suggested that those who are marginalized by society generate stronger identities that are based on oppression. Once evoked, this stronger shared identity might lead to philanthropic action (2018, p. 267-282).

While Drezner is specifically talking about individual giving, we can extend the argument to include philanthropy professionals advocating for communities with whom they feel a certain kinship and, by consequence, a smaller social distance.

Appreciation for and Partnership with Nonprofit Leadership and Management

In addition to understanding the structural workings of the nonprofit sector and its various organizational cultures, a steadfast commitment to partnership with leaders in the sector in beneficiary communities is critical to affecting sustainable change through philanthropy.

The Bridgespan Group, a social impact consulting offshoot of Bain & Company, advises leaders in philanthropy—including donors themselves—encouraging a sense of accountability, not only to the success of a grantmaking initiative, but to communities themselves. To do so, they write, ask grantees (i.e. nonprofit leaders) what they need and truly listen and provide support, as needed (Tierney and Fleishman, 2012). One operational way that philanthropic entities provide this kind of organizational and leadership capacity is by providing unrestricted, long-term operational funding “at a level that allows leaders to dream, build, implement, and realize the change they seek” (Corwin, 2018). Research on community foundations—foundations that, as a result of their place-based focus, have the strongest relationships with community members and nonprofit leaders—shows that this level of authentic partnership is what allows this type of foundation to advocate effectively for their constituents (i.e. local community members) thereby affecting systems-level change (Rolland, 2019; Simon, 2020).

That being said, it is no surprise then that many philanthropy professionals, particularly those graduating from nonprofit management programs in the States, spend much of their coursework learning about nonprofit governance and leadership (Mirabella, 2007). Experientially, undergraduate students that had “direct contact with nonprofits, [did] research into an issue area, [assisted] in writing a grant proposal on behalf of an organization, [and/or served] as a group leader or co-leader” (Benenson and Moldow, 2017, p. 819) had much more confidence participating in philanthropy activities in the future. Additionally, students who were privy to the grant proposal process were more inclined to participate in the nonprofit and/or social impact sector as a career path (Benenson and Moldow, 2017). Finally, students who had first-hand “exposure to the difficulties NPOs experienced with fundraising” were much more likely to appreciate what it takes to financially sustain a community organization (Shaw, 2007).

A Systems-Thinking Mindset: How Capital Shapes Social Change

Another core learning goal of student philanthropy programs is for students to learn about both the philosophy and practice of philanthropy (Li et al., 2019; McDougale et al., 2017). As discussed earlier, the philosophy of philanthropy has been questioned and transfigured considerably since its origins in the era of Carnegie, Rockefeller, and Vanderbilt. Today, many practitioners admit that the roots of the industry are soaked in blood—from the enslavement of African peoples to the pillaging of Indigenous land to the extraction of labor from the global majority. The words “shift capital to shift power” (Foxworth, 2022; “Shift Capital,” 2019;), namely to address this structural racism and to move more and better money to the communities from whom wealth was extracted in the first place, echo even in the grandest chambers of the institution, including the Ford Foundation (Walker, 2015), which currently boasts the world’s 10th largest endowment.

As such, the practices of scholar-professionals supporting undergraduate students along this pathway of civic engagement must also shift considerably to incorporate a more imaginative understanding of the extent to which capital can not only support charitable causes today but affect transformative social change for generations to come. Rob Reich (2018) encourages us to consider the intergenerational, systemic effects of private philanthropy, writing:

I explore the idea of philanthropy as a transfer of private wealth from one generation to the public interests of future generations and as a vehicle to support intergenerational justice... There are three reasons why intergenerational charitable transfers of private wealth may be treated differently from intergenerational family transfers of private wealth. Although the latter should be limited or prohibited, the former may be in some cases encouraged. Our argument is based on the view that philanthropic institutions, unlike the nuclear family, can play three important roles in helping a society fulfill its intergenerational obligations and thereby honoring the just savings principle. First, they can complement political institutions in securing a reproduction of social capital over time. Second, they can supplement political institutions in fulfilling the ultimate purpose of the just savings principle, in circumstances where a regression from the steady- state stage to the accumulation stage is possible, although unlikely. Third, they can counteract the short termism and presentism of the democratic process in a way that promotes the long- term interests of future generations (p. 170-194).

By engaging students in a “learning by giving” approach (McDonald and Olberding, 2012; Olberding, 2011), we are able to plant the seeds of what strategically invested financial capital can do for communities on the ground. In one study of the long-term effects of a student philanthropy program, the Mayerson Student Philanthropy Project at Northern Kentucky University, Olberding finds that 60% of students who participated in the program intended to work on behalf of social justice sometime in the future (2011), illustrating that students saw some connection between this pathway and social change. In another study, compared to students who did not participate in an experiential philanthropy program, students who did complete the program qualitatively indicated that they were more cognizant of the role philanthropy played in social change processes (McDonald and Olberding, 2012). Similar studies also showed that these students were also more likely to make donations, volunteer, and serve on nonprofit boards in the future (Mao, 2021).

Skills Needed

Job functions in the field of philanthropy are numerous²⁷, requiring a diverse set of both technical and relational skills, outlined in the table below.

Summary of Practitioner Advisor Recommendations of Skills Needed for a Career in Philanthropy	
<i>Technical Skills</i>	<i>Relational Skills</i>
<ul style="list-style-type: none"> ❖ financial and business acumen, including: understanding an organization’s operating budget, conducting/reading the risk profile of an organization, general awareness of tax code and policy ❖ experience with database management, including grants or donor databases and customer relationship management systems ❖ comfortability with collecting, summarizing, distilling, analyzing, and evaluating large amounts of both quantitative and qualitative data ❖ reading and writing reports and overarching ability to distill nuanced ideas into various presentation modalities (e.g. PowerPoint, Jamboard, Miro, etc.) ❖ familiarity with geographic information systems and other mapping technology ❖ experience conducting social network analysis 	<ul style="list-style-type: none"> ❖ a global, structural, and power-conscious analysis of (financial) risk ❖ being able to make a case (i.e. a healthy mix of code switching, advocacy, allyship) by marrying data to what matters: grassroots impact ❖ decision-making (including humanely saying “no” to nonprofit leadership and/or fundraising and development professionals, i.e. conflict literacy, nonviolent communication) ❖ various modalities of in-person and e-communication, particularly across lines of difference ❖ practicing radical candor (Scott, 2019) and speaking truth to power (especially with high net worth individuals) ❖ open to learning (i.e. cultural competence and humility) ❖ deep listening and being open to feedback (especially for white folks in the industry) ❖ taking space, making space (especially for white folks in the industry) ❖ effective and thoughtful collaboration (including network and coalition building) ❖ comfort with ambiguity and ability to juggle multiple tasks at once

Table 1.

²⁷ Most foundations often have organizational structures that encompass the following domains or functional areas: leadership, programming, monitoring and evaluation/impact assessment, communications, grants administration, finance and operations, human resources, and development and fundraising (unique to public foundations). Most philanthropic institutions also have boards (or steering committees); Executive Directors (and other members of the leadership team) are typically responsible for board communications and governance. Other job functions across non-foundation philanthropic entities might include research, consulting, facilitation, organizing, grantmaking, donor organizing, or program development/management.

In formal education settings (i.e. undergraduate and graduate degree programs), the skills needed for a career in philanthropy are often taught within more technical, pre-professional schools of business, social work, public administration, and/or nonprofit management (Burlingame, 2009). While such skills in financial analysis and accounting, research and writing, and program development and assessment (“20 Careers,” 2021; Glanville et. al, n.d.; Mao, 2021; “So, You Want a Job in Philanthropy?,” 2014; Valas, 2022) are critical to performance in the sector, in this section, I offer a synthesis of the soft skills—the intangibles—that make for success in the field, in line with Burlingame’s 2009 critique of the training offered for professionals in the industry.

I emphasize the importance of an analysis of power, cultivating a relational worldview, and reckoning with histories—of both the industry at present and its origins. A variation of these critical skills is also articulated in The Dorothy A. Johnson Center for Philanthropy at Grand Valley State University’s Program Officer Competency Model (n.d., p.4), an analysis of more than 100 job descriptions and conducting nine focus group sessions with grantmakers and nonprofit leaders (see Table 2 below).

Cross-Cutting	Relationships & Field-Building	Proposals & Due Diligence	Strategy, Evaluation, and Learning
Inclusive Practice	Communication	Proposal Solicitation, Review, and Analysis	Strategy Development & Implementation
Grantmaking Philosophy & Approach	Collaboration	Risk Management	Evaluation Design & Management
Analytical Thinking	Grantee-Grantmaker Relationships	Financial Analysis	Sharing Learning
Ethics & Accountability	Grantee Capacity Building	Organizational Assessment	Monitoring & Reporting
Advancing Learning	Sector Knowledge	Power Dynamics	

Table 2.

An Analysis of Power

When we neglect to consider how power²⁸, namely the soft power wielded by mega donors (Callahan, 2017) and the lack of institutional accountability for the sector at large, built and continues to shape the philanthropic landscape, we often reproduce the very issues we claim to alleviate through charitable giving (Tomasko, 2021; Villanueva, 2021). “The practice of acknowledging and responding to the effects of power and privilege, both within one’s role and one’s organization, on the grantmaking process” (Glanville et. al, n.d.) enables professionals—particularly those of color—to implement better strategy and advocate more effectively for communities (Chandler et al., 2014). One Practitioner Advisor reflects, “Having the ability to work in the space is predicated on knowing what that space means. I don’t take lightly that the language, institutions, and field are difficult to access, particularly for those coming from outside of wealth to begin with”. Another shares, “We claim our power when we see ourselves within the system—when we see and feel the way our agency [and] our choices can be used to change it. When our individual agency and power becomes collective. We claim our power when we refuse to be separate—from ourselves, from each other, and from the generations that came before and will come after us. When we accept the sacred responsibility of choosing the way we want to be, in alignment with the world we want to live in”. Drawing on this narrative shift in the sector from power over to power with (i.e. wholeness), there is a growing interest in practices such as effective altruism, trust-based philanthropy, participatory grantmaking and investing, and spending down, many of which will be discussed in the critiques section below (Wrobel and Massey, 2021).

This consideration of power is echoed in the critical pedagogy tradition of service-learning (Britt, 2012; Freire, 2005). Within this tradition, students are seen as developing activists, concerned not only with learning about social issues in relation to those in their community, but developing a critical consciousness to address community needs at the root with the goal of transforming social structures (Britt, 2012). When applied to student experiential philanthropy (in a virtual setting), authors Olberding and Downing (2021) found positive (albeit less strong than the other two aforementioned typologies) impacts for measures related to students as social activists. To an extent, this means that by engaging in philanthropic activity in a service-learning setting, students do intend to work on behalf of social justice, a goal that fully honors the complexities of power in community contexts (Olberding and Downing, 2021, p. 59).

Cultivating a Relational Worldview

More than any other soft skill, relationship-building—from communication, collaboration, and partnership to managing grantee relationships alongside board governance to building capacity

²⁸ For the purposes of this paper, to conceptualize power, I use Seven Generation Consulting’s Sources of Power framework (n.d.), which includes: (1) positional power that comes from organizational authority or position; (2) referred power that comes from connections to others, generally who hold positional power; (3) expert power that comes from wisdom, knowledge, experience and/or skills; (4) ideological power that comes from an idea, vision, or analysis; (5) obstructive power that comes from the ability to coerce or block (whether implicit, threatened or demonstrated); (6) personal power that comes from innate or learned ability to communicate or influence; having emotional intelligence or charisma; (7) co-power that comes from the capacity to intentionally support the development of newer/younger leaders; (8) collaborative power that comes from our ability to create strong, healthy partnerships with others, in pairs, teams, organizations, communities, coalitions and/or movements; (9) institutional power that comes from social, economic, legal, and political systems and structures that reinforce positional power; and (10) cultural power that comes from seeing culture as a resource; can be used to oppress or to empower.

within communities via public/private partnerships—is key to success in the field. Several researchers, including Rob Reich (2018), put social capital, “individual or collective attitudes of generalized trust, civicism, and reciprocity that are generated by and embedded in cooperative activities and networks” (p. 178), on par with financial capital, when it comes to indicators of impact in the field. In the United States today, many initiatives are taking note of this potential and transitioning to pursuing collective impact in collaboration with a variety of stakeholders, including “the heads of influential private and corporate foundations, city government officials, school district representatives, the presidents of eight universities and community colleges, and the executive directors of hundreds of education-related nonprofit and advocacy groups” (Kania and Kramer, 2021). Indeed, philanthropy professionals often serve as translators across varied interests—communities, donors, government—and are looked toward to serve as exceptional diplomats, traversing boundaries of difference with tact and ease. For philanthropy professionals of color in particular, social capital is not only key to external success, but also finding career advancement within the sector (Chandler et al., 2014).

But what does it mean to cultivate a relational *worldview*? While difficult, particularly in the context of capitalism and the financial sector, a relational worldview is one in which we move away from seeing relationships as transactions, as a means to an end, and see them, instead, as an end in themselves. Luckily, the current generation of philanthropically-minded people, in contrast to their predecessors, are particularly interested in developing close relationships with the organizations, social causes, communities, and leaders they support. Drawing on their own networks—both in-person and virtually—they are not only well-situated to collaborate, but believe that doing so amplifies their impact (Goldseker and Moody, 2013). Indeed, when we view individuals and communities as networked within a larger structure, or system, we are better equipped to find solutions that address root causes and ameliorate the lives of entire societies, not just individuals. Further, as undergraduate participants in student philanthropy projects, they must build strong relationships and collaborate (and compromise!) with both grantmaking organizations and the communities and organizations they intend to serve (Benenson and Moldow, 2017; Campbell, 2014; Smallwood and Jasper, 2020).

Reckoning with Histories

“What if money could heal us,” poignantly asks Edgar Villaneuva (2021) in the Introduction of *Decolonizing Wealth*. Villaneuva is blunt in his analysis of the sector:

European white imperial[ists] spent centuries marching around the world, using whatever means necessary to amass and consolidate resources and wealth. Now, adding insult to injury, those who were stolen from or exploited to make that wealth—Indigenous people, people of African descent, and many other people of color—must apply for access to that wealth in the form of loans or grants; we must prove ourselves worthy. We are demeaned for our lack of resources, scrutinized, and often denied access after all (p. 6).

Beyond diversity and representation issues in the sector, one report co-authored by leaders at Echoing Green and The Bridgespan Group finds that not only are the revenues of Black-led organizations 24% smaller than their white counterparts, but also unrestricted funding—often considered a proxy for trust in the industry—for Black-led organizations is 76% smaller white-led organizations (Dorsey et al., 2020). Considering the origins of the industry, as articulated in the history and background section above, this is not surprising. For those students interested in engaging in this pathway, it would be harmful to do so with a colorblind and ahistorical lens. In fact, next generation donors don’t want to. “While these next gen donors want to change things fundamentally, they want to do so in responsible ways, honoring the past while improving the

future”, write Goldseker and Moody (2013). Further, organizationally, an increasing number of foundations are not only “examining the ethics of where their money came from, [but also]...changing their grantmaking [practices]” (Daniels, 2023).

Leaning on his own Indigenous lineage and ancestral traditions, Villaneuva charts a path forward which he terms the Seven Steps to Healing:

1. Grieve: We have to stop and feel the hurts we’ve endured.
2. Apologize: We must apologize for the hurts we’ve caused.
3. Listen: We must acknowledge the wisdom of those excluded and exploited by the system, who possess exactly the perspective and wisdom needed to fix it.
4. Relate: We need space to share our whole selves with each other and understand we don’t have to agree in order to respect each other.
5. Represent: We must build whole new decision-making tables, rather than setting token places at the colonial tables as an afterthought.
6. Invest: We need to put ALL our money where our values are.
7. Repair: We must use money to heal where people are hurting, and stop more hurt from happening (2021, p. 9-10).

In articulating this process, Villanueva provides undergraduate students a framework to not simply do philanthropy, but to embody it.

Attributes Cultivated

While altruism or generosity are oft-cited attributes of those engaged in philanthropy—personally or professionally—several studies, both in higher education and the industry at large, indicate that altruism is, in fact, *not* a predominant mechanism that drives—or results from—charitable giving (Bekkers and Wiepking, 2011; “Eight Myths,” 2019; Villanueva, 2021). Most recently, after the pandemic amid some of the most gaping wealth inequality the country has ever experienced, most people, instead, saw philanthropy as a means of civic engagement, an opportunity to leverage financial capital to (re)build their communities in line with an ethic of care and justice (Lynn and Wisely, 2006; Soskis, 2021; Nanggala and Suryadi, 2022). Next generation philanthropists and philanthropy professionals, in particular, are eager to invest financial capital—through nontraditional methods, if needed—to create real impact (Benenson and Moldow 2017; Goldseker and Moody, 2017).

Practitioners in the field agree. While, today, these professionals work in a variety of capacities with diverse teams, they are all fundamentally motivated by connecting communities—especially those that have been historically forgotten or minoritized—with the resources they need to thrive. They suggest that participating in philanthropy—as a donor or an industry leader—enables individuals to: (1) become more creative problem-solvers; (2) embody an ethic of stewardship and care for local and global communities; and (3) participate in profound individual and community transformation through movement building. One might even argue that, as a result of their work in philanthropy, students have an opportunity to become active citizens, individuals who prioritize community in their values and life choices (“Active Citizen Continuum,” 2014).

Creative Problem Solving

Philanthropy professionals today are tasked with funding solutions for society’s most intractable problems—from climate change and economic inequality to human rights violations and crises of

democracy in the United States and around the world. As such, they must be adaptable, creative, and resilient themselves, letting go of perfectionism and a fear of failure and fully embracing a culture of experimentation and emergence.

In a cursory analysis of available course syllabi for the Mayerson Student Philanthropy Project at Northern Kentucky University (“Student Philanthropy Resource Hub,” n.d.), nearly all documents make some reference to critical thinking or problem solving skills as a core student learning outcome. One syllabus for a course on “Alternatives to Incarceration” even goes so far as to suggest that students will be able to “conceptualize alternatives to incarceration” (McDonald, 2019). Indeed, several practitioners shared that finding a “third way” to address such complex social issues is critical to success in the sector and, more broadly, to affect social change.

This emphasis on making sense of complexity and remaining adaptable in the face of great change in order to solve problems is echoed in the broader experiential philanthropy literature (Benenson and Moldow, 2017; Irvin, 2005; Kagotho et al., 2017; Neikirk, 2020; Nikzad-Terhune and Taylor, 2020; Olberding and Kim, 2021; Smallwood and Jasper, 2020). In one particular study with live case studies, Sigler (2006) reports that this opportunity, “helped [participating] students to see that real organizational change is ambiguous, complicated, and challenging”.

An Ethic of Stewardship and Care

During an interview with Practitioner Advisor Rajiv Khanna, Director of Philanthropic Partnerships at Thousand Currents, Rajiv speaks to his upbringing—notably influenced by his mother—flourishing with values of social justice and connecting across difference. He pauses, and then offers the poignant question, “If we consider all wealth to come from land and labor, then we have to ask, who is the real owner of the wealth? By that logic we then become custodians or stewards of the wealth, not owners, and, as stewards, how can we leave the planet—both its land and people—better than we found it?” This concept of stewardship is increasingly common among philanthropy professionals, especially in considering their relationship to money and other forms of financial capital. To be a steward of wealth is to reframe our understanding of community engagement from being good (often associated with a charity mindset) to being whole (more aligned with justice frameworks), placing trust in grassroots leaders, organizations, and communities to know and share what is needed and facilitate a process to meet those immediate and long-term needs with patience, care, and humility.

Interestingly, this concept of community care and stewardship is reflected in the research on outcomes of student philanthropy programming (Ahmed and Olberding, 2007; Benz et. al, 2020; Ferrante, 2006; Perkins et al. 2014; Larson, 2017; Li et al., 2019; McDonald and Olberding, 2012; McDougle et al., 2017; Nikzad-Terhune and Taylor, 2020; Olberding, 2011; Olberding and Downing, 2021; Olberding and Kim, 2021; Smallwood and Jasper, 2020; Taylor et al., 2015). Not only did students demonstrate an increased interest in community and local organizations and generally helping others, they also shared an increased sense of responsibility or obligation to their local geographies. In one study reporting on the immediate effects of a student philanthropy program, Ferrante (2006) shared that many students, after the completion of formal course assignments, participated in separate fundraising projects with local community partners. Another reported “86% of student philanthropy alumni had recently made charitable contributions, 71% reported volunteering, and 15% served on nonprofit boards all of which are much higher than the national averages for these behaviors” (Olberding, 2011). This sense of community care is not short-term;

Ahmed and Olberding (2007) indicate “...after three and five years, 85.7% of respondents indicated that...the philanthropy course helped to increase their sense of personal responsibility to their community” (p. 605).

Indeed, for both university students and professionals, participating in philanthropy can be a life-changing experience.

Individual (and Community) Transformation

When asked what brings them joy in this work, practitioners are quick to uplift their community—from colleagues and mentors to activists and movement leaders around the world. They also allude to the revolutionary potential of philanthropy to build powerful movements driving, as one advisor, a movement network ecologist, notes, “quantum leaps of transformation” personally and collectively.

One of the most-cited outcomes of experiential philanthropy at the undergraduate and graduate levels is just that: a dramatic, positive shift in their beliefs and values, interests, and intentions related to civic engagement and social responsibility (Mao, 2021; Nikzad-Terhune and Taylor, 2020). Indeed, as a High Impact Teaching Practice (Larson et al., 2020) providing codified opportunities for self-reflection and leadership, not only does this pedagogy shift students’ relationship to place, increasing awareness of their positionality in the world of social change and cultivating a sense of belonging (Ahmed and Olberding, 2007; Bloch, 2018; Larson, 2015; Li et al., 2019; McDougale et al., 2017; Nikzad-Terhune and Taylor, 2020; Olberding, 2009; Seher, 2014), but also one study by Trull and Henry (2020) proposes that “course[s] related to philanthropy...[positively affect students’] sense of purpose or direction in life” (p. 88). First year Master of Social Work students, Jessica Herald, L. Faye Perkins, and Hannah Powers, in their 2014 article in the *Journal of Community Engagement & Scholarship* write, “Many of us maintain a connection to these agencies and have volunteered our time or made monetary donations as a result of this project. This hands-on approach to learning has provided us with an experience we will remember long after our graduate studies are complete” (p. 93). For students of color, service-learning initiatives like student philanthropy also had a positive effect on student retention, GPA, and graduation (Mungo, 2017).

Students engaging in philanthropy activity through co-curricular activities also report a similar shift toward more community-oriented values. In one study of philanthropic engagement through Greek life, Parker (2012) identifies the following benefits: “expressing oneself in a new way in a different environment; learning the needs of the [u]niversity and local community in a direct way; ...gaining leadership skills through active involvement; [and] building relationships with neighbors, new acquaintances” (p. 8). Parker also discusses local community transformation as a result of philanthropic efforts within university ecosystems, which will be discussed further in the following, penultimate section.

Change Affected

Though generalizable research on the nuances of community impact affected through experiential philanthropy is lacking, several case studies do indicate that, in the short-term, student philanthropic efforts—extracurricular, like Greek Life (Parker, 2012), or academic—do indeed strengthen university-community relations (Benz et al., 2020; Holland, 2002; Xu et al., 2018) and build organizational capacity for nonprofits and other community-based organizations (Irvin, 2005;

Olberding and Hacker, 2016) “specifically with regard to their volunteer management practices and fundraising capacity” (McDougle et al., 2017, p. 334). In fact, across the past 22 years, Northern Kentucky University’s long-standing Mayerson Student Philanthropy Project has reported to have invested more than \$1 million in nonprofits locally and internationally (Castle, 2022).

In the most comprehensive study to date of community impact of student philanthropy courses, Kagotho et al. (2017) write,

All [community partner] respondents who replied to questions about future plans indicated they were likely or very likely to apply for funds through the [the student philanthropy program] in the future (n=33), and 86% indicated they were likely or very likely to share the RFP with other agencies...Asked about their ideas for collaborations between social work students and their agencies (other than funding opportunities), respondents primarily indicated an interest in providing students with an opportunity for service and experience by involving students in internships and volunteer activities. Respondents also expressed interest in student involvement with community outreach, public relations, special events, and fund- raising work. Respondents indicated an interest in work with the university on research and grant- funded collaborative projects to benefit the community...These results suggest that the [program] shows promise in strengthening university–community relationships in several ways...[including] collaborating with the university on publication, community projects, future internships and jobs for students” (p. 84-87).

Not only are community partners benefiting from access to human capital to address immediate need, they are also working to mentor, cultivate, and retain prospective future leaders, as students graduate and consider the next step of their careers (McClendon et al., 2016; Parker 2012). Mao (2021) also suggests that this kind of investment—by universities and their surrounding communities—also serves as “a way to train the next generation of philanthropists to make strategic and smart philanthropic giving decisions” (p. 82).

Critiques

“When it comes to philanthropy, at its best I still believe it can be a profound opportunity to shift the possible future for a person, a community, or a cause. But philanthropy—at its worst—can be a reflection of those behind it, and of deeply inequitable social, geopolitical, and market forces. However well-meaning people may be, when the shadow side of colonialism and solutionism finds itself with a big charitable budget and an unchecked savior complex, things get difficult for people trying to do good things on the local level,” summarizes Heather Lord of Stanford PACS (Fennell-Chametzky, 2021). Indeed, despite the opportunities for emerging professionals to cultivate the socially minded attributes and affect the sort of changes referenced above, the field of philanthropy is not one without its critics, including industry leaders themselves. In an early pandemic article in *The Nation* (2020), Gara LaMarche, former head of Atlantic Philanthropies, summarizes the most canonical critiques of the industry: Anand Giridharadas’s *Winners Take All: The Elite Charade of Changing the World* (2018), Rob Reich’s *Just Giving: Why Philanthropy is Failing Democracy and How it Can do Better* (2018), David Callahan’s *The Givers: Money, Power, and Philanthropy in a New Gilded Age* (2018), and, most recently, Edgar Villaneuva’s *Decolonizing Wealth: Indigenous Wisdom to Heal Divides and Restore Balance* (2021). While the nuances of these critiques merit another paper²⁹, one

²⁹ In over a dozen interviews and focus groups with Practitioner Advisors, the following categories of criticism of philanthropy were consistently referenced: (1) challenges with board governance, particularly when involving family dynamics (Buchanan, 2021; Buteau and Glickman, 2015); (2) the lack of accountability and transparency for

throughline is clear: the increasingly inequitable distribution of wealth in the United States (and around the world) doesn't simply afford the rich nice things, but also confers upon them a disproportionate amount of power to shape cultural and political priorities and, by consequence, all of our lived realities. Consider Melinda Gates' ambiguous stance on abortion. To "avoid controversy", the Gates Foundation, in 2012 decided to support family planning initiatives, but not abortion (Oas, 2021). Reproductive justice advocates today, including one Practitioner Advisor, criticize this decision and overarching stigmatization of abortion promoted by Gates as a leading cause of overregulation and underfunding of abortion clinics and other critical family planning resources (Ananda, 2022).

Philanthropy professionals, on the other hand, many of whose careers are dedicated to distribute a fraction of the wealthy's financial portfolios for a charitable purpose, often serve as the street-level arbiters of this kind of lopsided power dynamic. Segregated social networks and program officer bias—at best, and paternalism, at worst—in grantmaking seem nominal, but have drastic implications for which individuals and communities are seen as worthy of investment. According to a survey by the Nonprofit Finance Fund, "75[%] of Black-led organizations and 82[%] of all BIPOC-led organizations received foundation funding in 2021, compared with 86[%] of white-led organizations" (Parks, 2022). These gaps in funding fall across social lines beyond race, too, including (at the intersections of) gender, sexuality, and national origin (Shay-Miller, 2017; Thomas and Miller, 2022).

Within the social impact sector, this consolidation of power—and, one may argue, political and economic imagination (Rimington and Cea, 2022)—results in what we call the nonprofit industrial complex (Rodríguez, 2016; Spade, 2020), "the industrialized incorporation of pro-state liberal and progressive campaigns and movements into a spectrum of government-proctored non-profit organizations" (Rodríguez, 2007, p. 21). Essentially, when funders—as opposed to movement leaders—are in the driver's seat and hold decision-making power, the sociopolitical outcomes are often more bureaucratic and formal, and change lethargic. Shay-Miller, in her dissertation (2017), offers a poignant summary of what this deradicalization looks like in practice, "Within women's movements, donors often emphasize policy advocacy over more radical activism, hierarchical organizations over informal collectives, and narrower policy shifts over more encompassing structural changes, such as anti-capitalist or anti-globalization mobilizations" (p. 4).

Not only do these dynamics result in profound values misalignment, they also ossify a structure that is chronically starved for—yet ever-dependent on—philanthropic dollars and a workforce that is doing backbends trying to meet unrealistic (and often unclear!) expectations, but only finding itself overworked, underpaid, and burnout (Gregory and Howard, 2009).

Finally, as discussed above, much of the fortunes amassed by the wealthy were done so extractively and on the backs of marginalized communities (Villanueva, 2021). While many foundations have offered statements and launched racial justice initiatives, programming, and additional funding for BIPOC communities, especially in the wake of the racial uprisings in 2020, many practitioners fear that these might just be titular adoptions of "the idea of the day".

donor-advised funds, increasingly the investment choice for the ultra-wealthy (Kennedy, 2022); and (3) large foundations' continual (and often painful for staff and confusing for grantees) restructuring that often has negative impacts on existing grantees (Kulish, 2021).

So where does this all leave the sector? In response to such a proliferation of criticism, many leaders in philanthropy are reconsidering the *modus operandi* of their field; namely, what would it look like if philanthropy were not simply a vehicle to shift capital but also one to shift power? Heeding the call for more accountability and transparency in the industry, some professionals are working toward more participatory models of grantmaking, processes that are both designed and owned by communities, or beneficiaries (Gibson, 2017). Some others are leaning toward a practice of trust-based philanthropy, a commitment to “to address the inherent power imbalances between foundations and nonprofits” (“Trust-based Philanthropy,” 2022) by providing more multi-year, unrestricted funding, simplifying application processes, increasing transparency in the grantmaking process, and intentionally soliciting feedback from beneficiary. Others—like The Whitman Institute—are considering spending down (completing the distribution of assets, greater than the 5% payout minimum, within a philanthropist’s lifetime) as opposed to giving in perpetuity (Reich 2018), enabling more responsive, values-aligned investment and, ideally, transferring decision-making power and capacity to beneficiaries (Renz and Wolcheck, 2009).

As college enrollment rates continue to diversify, especially along lines of class (Fry and Cilluffo, 2019), race, and gender, with more low-income, BIPOC, and women and gender non-conforming students attending university (Hanson, 2022), the landscape of preparation for careers in philanthropy must account for these changes. Undergraduate students can not only affect social change by being philanthropists themselves, but also by participating in the industry to shift capital (and, thus, power) toward the public good. Indeed, in many ways, philanthropy as a standalone pathway perpetuates many of the very systems we are trying to dismantle. So, a question to all scholar-practitioners: in addition to inspiring the next generation of MacKenzie Scotts (Scott, 2020), how can we also develop student leaders prepared to shift the role philanthropy—and financial capital at large—plays in our democracy toward more just and equitable economic futures?

Conclusion

“We need a fundamental shift in how we solve problems,” evokes one nonprofit leader in Chicago, “it’s no longer about simply fighting the ‘privileged fights’, but about enabling those impacted to be at the center of problem-solving”. Taking their call a step further, some argue that philanthropy must be liberatory—a vehicle for reparations,

...philanthropy must focus not on the flow of cash, but, instead, on the repatriation of resources back to the working-class and BIPOC communities from which those resources were extracted. Philanthropy must also ensure that those same communities decide how to employ those resources, transferring the latter to BIPOC- and women of color-led organizations that center female, queer, non-binary, and disabled leadership and expertise. In this way, philanthropy would return stolen labor, resources, land, culture, and ideas—in deed, and not just word” (Hawk and Rodriguez, 2022).

Rodney Foxworth (2019) asks, “Rather than pursue investment returns that prioritize perpetuity, what if foundations invested their assets in ways that deliberately addressed inequality? What if foundations divested from Wall Street altogether and instead invested in local economic enterprises that are building wealth in communities of color and low-wealth communities?” Indeed, with over \$800 billion in assets sitting across America’s foundations (Villanueva, 2022) and \$84 trillion anticipated to be passed down to younger generations from the Baby Boomer and Silent Generations across the next three decades—a phenomenon termed “The Great Wealth Transfer” (“Cerulli Anticipates,” 2022), it is time to hospice the old and birth the new (“The Two Loop Theory,” n.d.) in pursuit of greater economic change and social justice. Specifically, practitioners ask,

what is philanthropy’s role in moving out of an extractive into a regenerative economy, better known as The Just Transition (“Just Transition,” n.d.)?

Those at the leading edge of narrative, cultural, and social transformation in the industry point to the growing field of regenerative finance (“Regenerative Finance,” n.d.; “Transform Finance,” n.d.): a movement that sees philanthropy as a broader piece of the metaphorical finance pie³⁰ and facilitates the connection of long-term, trust-based capital—in a variety of forms—to social movements and their local leaders (Waddell, 2021).

This transformation will require an abundance of imagination, deep, local partnership rooted in a vision of community flourishing, and a profound movement in the direction of not simply equity, but liberation. As scholar-practitioners supporting university students—many of whom will be leaders of this next generation of civic and community engagement—we must be prepared.

³⁰ This broader ecosystem of funding and finance includes: participatory budgeting, private equity, real estate, public sector debt, hedge funds, impact investments, retirement savings, pension funds, venture capital, loans, banking, CDFIs, trusts, development finance, humanitarian aid, and more.

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