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Corporate Philanthropy in Westchester

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CORPORATE PHILANTHROPY IN WESTCHESTER COUNTY *EXECUTIVE SUMMARY*



by

Rebecca Tekula

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Pace University

2012

Helene and Grant Wilson Center
for Social Entrepreneurship



2.6%

The increase in national corporate giving during The Great Recession

20%

Of total Westchester private foundation revenue attributed to only 6 corporate foundations

8%

Of total Westchester private foundation assets attributed to only 6 corporate foundations

NATIONAL FOCUS

- ◆ Accounting for inflation, corporate foundations reported **slower cumulative growth** in giving than other types of foundations since 1990
- ◆ Corporate foundation giving accounted for an estimated **10% of all foundation giving in 2010**, having steadily decreased from a high of 16% in 1990
- ◆ Between 2008-2009, total **corporate giving increased by 2.6%** even though their assets declined by 5.1%
- ◆ Corporate giving as a share of companies' pre-tax profits (excluding giving by corporate operating foundations) reached a record 2% in 1986
- ◆ From 1986 to 2004, corporate giving fluctuated between 1 and 1.6% of pre-tax profits until 2004, when the share had dropped to below 1%
- ◆ As of 2009, the share is back up to 1%
- ◆ Nearly **20%** of corporate foundations reported more than \$1 million in giving in 2009

WESTCHESTER FOCUS

- ◆ In 2010, there were 971 registered private foundations with aggregate revenue of over \$391 million and assets of over **\$2.8 billion**
- ◆ As of 2010, **six Westchester-based Corporate Foundations make up 20%** of total Westchester Private Foundation revenue and 8% of total Westchester Private Foundation assets (Pepsico Foundation, IBM International Foundation, Dannon Research Institute, Heineken Music Initiative, Pepsi Bottling Group Foundation, and MBIA Foundation)
- ◆ Westchester-based corporate foundations with the greatest revenue and assets are the Pepsico Foundation (over \$21 million in revenue and \$47 million in assets) and IBM International Foundation (over \$49 million in revenue and \$162 million in assets). These organizations alone make up **18%** of total Private Foundation revenue in Westchester County and 7% of assets
- ◆ According to the Foundation Center's database as of November 29, 2011; Pepsico Foundation and IBM International Foundation were among the top 50 largest corporate foundations ranked by total giving
- ◆ IBM Foundation recorded spending **\$17,563,894** in corporate giving in the United States alone and Pepsico Foundation spent \$25,964,268 in 2010

Data Sources: Foundation Center report on Corporate Foundations; Giving USA 2010, ed. by M. Brown, Indianapolis, IN: Giving USA Foundation, 2010. NCCS IRS Business Master Files Database.

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A University-wide institute, the Helene and Grant Wilson Center for Social Entrepreneurship was created in 2005 to serve the nonprofit community and Pace University. The Center was launched with a pledge of \$5 million from Helene and Grant Wilson, Boston-area entrepreneurs and philanthropists whose involvement with nonprofit organizations convinced them that more entrepreneurial management can help these organizations increase their impact. The mission of the Wilson Center for Social Entrepreneurship is to promote social change through entrepreneurship. The Center furthers this mission by serving students and nonprofit organizations with education, research, communication, and advisory services.

Contact Us

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ABOUT THE AUTHORS

Rebecca Tekula, Ph.D., is the Executive Director of the Helene and Grant Wilson Center for Social Entrepreneurship, an institute of Pace University aiming to serve students and nonprofit organizations towards the goal of more effective and efficient nonprofit management practices. Dr. Tekula completed her PhD in Economics at the University of Lugano, Switzerland. She earned her BA at Vassar College, her MPA from Pace University, and her MBA from the University of Oxford. She has an extensive background in New York City philanthropy and across the nonprofit sector.

Anna-Kay Sinclair, MPA, is the Senior Research Associate at the Wilson Center where she focuses on research projects such as economic impact reports, and other nonprofit sector analysis. She is a graduate of the Master of Public Administration program at Pace University. Her Master's thesis, which will be published in the forthcoming Digital Commons SelectedWorks, examined the correlation between NYC budget cuts and the financial stability of nonprofits that depend on government contracts. Prior to her Associate position, she served for two years as Graduate Research Assistant at the Wilson Center for Social Entrepreneurship. She received her Bachelor of Science degree in Political Science and International Relations from the University of the West Indies, Jamaica. She has worked with both the New York Urban League and the New York City Department of Probation where she worked extensively on research projects and program evaluations, creating city protocols and reports.

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for Social Entrepreneurship**

