Corporate Philanthropy in Westchester

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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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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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