



## Highlights of

# Accelerating Change for Women and Girls: The Role of Women's Funds

In recent years, interest in philanthropy for and by women has intensified, accompanied by a growing acceptance of the idea that philanthropic investments in women and girls can accelerate positive change in communities. To understand this evolution in thinking and practice within philanthropy, the Foundation Center partnered with the Women's Funding Network, a global movement of women's funds, to chart the current landscape of philanthropy focused on women and girls and document the specific role played by women's funds.

Women's funds span public charities, private foundations, and funds within community foundations. The over 145 member funds of the Women's Funding Network have collective total assets of \$465 million, disburse an estimated \$60 million a year in grants, and leverage millions more through their wider relationships and connections.

The report finds that in recent years funding for women and girls by the broader foundation community has grown at a faster rate than foundation giving on the whole, although as a share of overall foundation giving, it has remained below 7.5 percent for over a decade-and-a-half. Giving by women's funds in particular has grown even more rapidly.

What this suggests is that funders are becoming increasingly aware of the potential for accelerating social change by investing in women and women-led organizations. Nevertheless, the

relatively small share of foundation funding focused on women and girls indicates that this awareness could be further strengthened.

This report examines women's funds' distinctive contributions to philanthropy—from their grantmaking impact to their strides in gaining recognition for the importance of investing in women and girls as essential solution-builders.

Key findings from the report have been organized under the following areas, and are summarized below:

- **Strategic Focus of Women's Funds**
- **Fiscal Characteristics of Women's Funds**
- **Giving by Women's Funds**
- **Giving Targeted to Women and Girls by the Broader Foundation Community**



Women's funds are investing in women-led solutions in communities across the globe.

Photo courtesy of Healthy Family Information and Rehabilitation Center, Azerbaijan, a grantee of the Global Fund for Women.

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## **STRATEGIC FOCUS OF WOMEN’S FUNDS**

The vast majority of women’s funds are members of the Women’s Funding Network. As members, they share a cohesive philosophy and set of practices designed to extend their collective impact far beyond their grantmaking. To document how the work of women’s funds actualizes the strategic principles and core values promoted by the Women’s Funding Network, the network conducted a survey of its members in April 2008. The survey was completed by 78 of its members, for a response rate of nearly 60 percent. Key findings from the survey are highlighted below in relation to the strategic principles that guide the work of the Women’s Funding Network’s members:

***Focusing on the catalytic power of investing in women and in women-led solutions.*** Women’s Funding Network’s 2008 member survey found that women’s funds are nearly unanimous in agreeing that “investing in the leadership and empowerment of women and girls” is a guiding principle underlying the work they do. At the core of this principle is the recognition that women play a critical role in the development process: “When you invest in a woman, you invest in a family, ...communities and, ultimately... whole nations.”

***Championing social change.*** Women’s funds seek to achieve lasting community gains by addressing the root causes of social problems and transforming systems, attitudes, and social norms. Ninety-eight percent of member funds surveyed indicated that achieving social change was a high priority for their fund. Accordingly, promoting economic justice and sustainability ranks as the top grantmaking priority among women’s funds surveyed.

***Diversifying beyond grantmaking.*** To accelerate social change, women’s funds seek to engage their constituents at multiple levels, beyond purely financial involvement. For example, well over half of member funds surveyed participate

in community, national, and/or international leadership in collaborative efforts or networks; serve as staff, board members, or advisors for other organizations, public commissions, or taskforces; conduct research on the status of women and girls; and provide thought leadership on key community issues.

***Re-imagining and democratizing philanthropy.*** In the course of their development, women’s funds have devised innovative ways to cultivate philanthropy, for example, through giving circles. They have also sought to re-imagine philanthropy as a collaborative relationship of trusted equals, organized around core shared values, involving donors at every giving level, and promoting diversity in their staffing and decision-making structures. More than 90 percent of the women’s funds surveyed agreed that “creating environments in which everyone can be a philanthropist” is an important goal.

***Cultivating deep expertise on women and money.*** In the process of developing creative ways to cultivate philanthropy, women’s funds have accumulated a deep understanding of giving by women, and recognize the need to invest in fundraising leadership. For example, more than three-quarters of Women’s Funding Network members are actively engaged in educating donors and colleagues about philanthropy.

## **FISCAL CHARACTERISTICS OF WOMEN’S FUNDS**

The Foundation Center compiled summary-level fiscal data on the resources and overall giving of 55 women’s funds representing about 70 percent of total giving by all members of the Women’s Funding Network in 2006. The funds included in this analysis are public charities that are U.S.-based, incorporated as separate 501(c)(3) entities, and either members of the Women’s Funding Network and/or included in the Foundation Center’s database of grantmaking public charities.

*The women's funds included in the Foundation Center analysis gave more than \$35 million in 2006.* Giving by all members of the Women's Funding Network in 2006 totaled approximately \$50 million.

*Adjusted for inflation, giving by the 55 women's funds analyzed by the Foundation Center increased 24.2 percent from 2004 to 2006.* By comparison, overall foundation giving increased 14.8 percent over that period.

*Ten women's funds gave over \$1 million in 2006, up from six funds in 2004.* The Global Fund for Women ranked as the top funder, followed by the Ms. Foundation for Women.

*Overall, assets for the 55 funds studied grew from \$215 million in 2004 to just under \$270 million in 2006.* After inflation, this represents an increase of 17.4 percent.

*Women's funds raised over \$100 million in new gifts in 2006.* Unlike private foundations, which receive funding from individual donors or donor-families, public women's funds raise the resources they need to support their grantmaking and other philanthropic activities from many sources. The \$101 million in gifts received by these 55 funds in 2006 was up from \$72 million in 2004, representing a 31 percent increase, after inflation.

## GIVING BY WOMEN'S FUNDS

To examine the grantmaking patterns of separately constituted, U.S.-based women's funds, the Foundation Center and the Women's Funding Network identified a subset of 25 leading women's funds for detailed analysis. Giving by these funds represented over 70 percent of the total giving of the 55 funds represented in the key findings above.

*The majority of giving by these 25 U.S.-based women's funds was for domestic issues.* Of the \$25.3 million awarded in 2006 by the 25 U.S.-based women's funds included in this analysis, 61 percent targeted domestic—primarily

local—needs, reflecting the fact that most women's funds are place-based, with their giving largely targeted to small, grassroots organizations that address the issues of women and girls in their local areas.

*The majority of grants awarded by the women's funds included in this analysis were for less than \$10,000.* Consistent with the focus on grassroots organizations and causes by most of the 25 women's funds studied, well over half of the almost 2,000 grants they made in 2006 totaled under \$10,000. The median grant amount was \$8,000.

*"Human rights" accounted for the largest share of giving by women's funds.* Support for women's rights, LGBTQ rights, reproductive rights, and other human rights activities captured over one-third of total grant dollars awarded in 2006 by the 25 women's funds studied. "Human rights" accounted for more than half of international giving by women's funds and about 17 percent of U.S.-focused giving. (International giving includes support for overseas recipients as well as for U.S.-based organizations engaged in international causes.)

*Economically disadvantaged women, young and teenage girls, and women of color benefited significantly from women's fund support.* The Women's Funding Network 2008 survey found that for the vast majority of funds surveyed, women with low income or no income were the highest priority populations they were aiming to serve. This is reflected in the Foundation Center's analysis of 25 women's funds, which showed that a significant share of grant dollars awarded by these funds in 2006 targeted the economically disadvantaged, children and youth, and ethnic or racial minorities.

## GIVING TARGETED TO WOMEN AND GIRLS BY THE BROADER FOUNDATION COMMUNITY

Findings for private and community foundation giving targeting women and girls are based on analyses of the Foundation Center's annual grants sample, which includes all grants of

\$10,000 or more awarded primarily during 2006 by more than 1,000 of the largest private and community foundations.

It should be kept in mind that the estimates of support for women and girls reported here represent the amount of support explicitly targeted to benefit women and girls. Many grants targeted to benefit other populations, such as the economically disadvantaged and children and youth, may also benefit women and girls in significant ways. In addition, many grants lack sufficient descriptive information to identify specific population groups that might be served or they may be targeted to serve the general public, including women and girls.

*Foundation giving specifically targeted to benefit women and girls surpassed the rate of overall foundation giving between 1990 and 2006.* Adjusted for inflation, giving targeted to women and girls grew by 223 percent, while overall foundation giving rose by 177 percent.

*Sampled foundations specifically targeted 5.8 percent of their grant dollars to benefit women and girls in 2006.* Since 1990, the share of grant dollars targeted to benefit women and girls has ranged from 5 percent in 1990 to 7.4 percent in 2000 and 2003.

*Bill & Melinda Gates Foundation ranked as both the top funder overall and the top international funder for women and girls.* In 2006, the Gates Foundation awarded 43 grants totaling \$241.7 million for purposes benefiting women and girls, accounting for just over 20 percent of all giving targeted to women and girls. The bulk of this giving was for international purposes.

*Ford Foundation led in domestic-focused giving.* The Ford Foundation, which ranked as the largest funder of women and girls overall in 1990, continued to lead in domestic-focused grant dollars targeting women and girls in 2006, with 94 domestic grants totaling \$44.2 million.

*“Foundation giving specifically targeted to benefit women and girls surpassed the rate of overall foundation giving between 1990 and 2006.”*

*Giving for women and girls from the broader foundation community was more internationally focused than was giving overall.* Giving to overseas recipients and to U.S.-based international programs accounted for over two-fifths of foundation grant dollars for women and girls in 2006, nearly double the 22 percent share of foundations’ overall giving that supported international purposes. (Excluding Gates, the share of international giving targeted to women and girls was over 25 percent, and the overall share of international giving among sampled funders was nearly 14 percent.)

*Foundation giving for women and girls primarily supported health.* Close to half of the grant dollars targeted to benefit women and girls by sampled foundations supported health-related activities in 2006. Within the field of health, reproductive health care received the largest share of funding. Excluding the Gates Foundation, health would still account for the largest share of grant dollars by far, although its share would be lower.

For more information about this report, contact Josie Atienza at (212) 807-3673 or [jsa@foundationcenter.org](mailto:jsa@foundationcenter.org).

The full report, *Accelerating Change for Women and Girls: The Role of Women’s Funds*, is available for \$19.95. To order by phone, call toll-free (800) 424-9836. To order online, go to [foundationcenter.org/marketplace/](http://foundationcenter.org/marketplace/).

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79 Fifth Avenue ◆ New York, NY 10003  
[foundationcenter.org](http://foundationcenter.org) ◆ (212) 620-4230