

# Fundraising in the New Philanthropy Environment The Benefits and Challenges of Working with Giving Circles

Angela M. Eikenberry

*This article reports on an exploratory study to understand the impact of the new philanthropy on funding recipients by asking nonprofit professionals about their experiences working with giving circles. Giving circles are growing in number across the United States. They are attractive to new philanthropy donors who pool their resources and then decide together where to give them away. They also frequently include social, educational, and volunteer engagement components. Giving circles seem to be an important source of new and expanded resources for nonprofit organizations, but there are both benefits and challenges to working with giving circles that reveal several problematic tensions for nonprofit funding recipients, the philanthropic relationship, and society more broadly.*

SCHOLARS, PRACTITIONERS, and journalists claim a new era has begun in American philanthropy (see, for example, Bianchi, 2000; Bick, 2007; Byrne, 2002; Cobb, 2002; Eikenberry, 2005a, 2006; Schweitzer, 2000; Streisand, 2002). As opposed to more traditional philanthropy, dominated by organized philanthropic institutions that have largely served to rationalize and professionalize the field, this “new philanthropy” appears to be driven by individual donors who want to participate in more unconventional, transformative, and engaged modes of giving and volunteering at the grassroots level (McCully, 2008). I have argued elsewhere (Eikenberry, 2007) that the new philanthropy and its new donors have emerged within a larger social movement in which individuals of varying backgrounds have sought out new ways to be involved in their

*Note:* This research was funded in part by the Association of Fundraising Professionals. Special thanks to Glenn Orr for his research assistance with this project.

communities. The new philanthropy, then, is indicative of larger social transformations.

The new philanthropy has manifested itself in several ways, including the relatively recent introduction of such funding mechanisms and philosophies as special and identity-based donor-advised funds, venture or high-engagement philanthropy, and giving circles. In some cases, giving circles can also be identity-based (for example, an African American or women's giving circle) or follow a venture philanthropy philosophy. Giving circles involve groups of individuals pooling their resources and then deciding together where to give them away. They also frequently include social, educational, and volunteer engagement components that seem to increase members' awareness about community issues and philanthropic processes (Eikenberry, 2006). It is impossible to say how many giving circles exist in the United States because of their grassroots nature; however, more than four hundred have been identified by the Forum of Regional Associations of Grantmakers, and there is strong indication that many more exist and continue to be created. Bearman's recent survey of 160 giving circles (2007) found that they engaged more than 11,700 donors and granted more than \$65 million over the course of their existence. Bearman concludes that giving circles are located all over the United States, attract a diverse array of donors—both men and women across a spectrum of ages and races—help members engage in their communities, and are here for the long run. This article examines how giving circles interact with nonprofit funding recipients as a means to understand the impact of the new philanthropy on those recipients.

Although some guidance is available to nonprofit professionals on how to connect with new philanthropy donors (see, for example, Briscoe and Marion, 2001; Grace and Wendroff, 2001; Schervish, O'Herlihy, and Havens, 2001; Wagner, 2002), it focuses almost exclusively on very wealthy rather than average or middle-class donors and largely fails to *critically* examine the potential impacts of the new philanthropy. Several community foundations and other institutions of organized philanthropy have helped to create, host, or promote giving circles as a means for improving and increasing philanthropy among donors (Rutnik and Bearman, 2005), but have given little attention to the effects of the new philanthropy and these funding mechanisms on funding recipients. In the scholarly community, there has been a good deal of philosophical debate about the value of venture philanthropy approaches (Billitteri, 2000; Brainerd, 1999; Byrne, 2002; Sievers, 1997; Whitford, 2000) and the potential growth of donor control (Ostrander, 2007; Schervish, 2007) within the new philanthropy environment, but these philosophical arguments beg empirical questions: What are the consequences of the new philanthropy for nonprofit organizations? What has been nonprofit professionals' experience in working with new philanthropy donors? This article reports on an initial step in understanding the impact of the new philanthropy

on funding recipients by asking executive-level and development directors about their experiences working with giving circles.<sup>1</sup>

Findings from the study indicate that giving circles seem to be an important source of new and expanded resources for nonprofit organizations, especially smaller and grassroots organizations (see also Eikenberry, 2006); however, working with giving circles presents both benefits and challenges. With a stagnant and even declining level of private giving (Burke, 2001), coupled with cuts and changes in government funding, new philanthropic tools such as giving circles may offer hope to resource-strapped nonprofit organizations, but not without some challenges that reveal problematic tensions within the new philanthropy environment.

This article begins with an overview of the giving circle landscape, and then discusses both the benefits and challenges of working with giving circles on the basis of data gathered in interviews with seventeen nonprofit professionals. It ends with a discussion of potential implications of the new philanthropy for nonprofit funding recipients, the philanthropic relationship, and society.

## Giving Circles

What are giving circles? They share varying mixtures of six major characteristics that seem to make them unique in today's philanthropic environment. They pool funds, give away resources (including money, in-kind gifts, and in some cases members' time and talents), educate members about philanthropy and issues in the community, have a social dimension, engage members in volunteering, and generally maintain independence from a single charity or nonprofit. It is the donors, rather than philanthropic professionals, who decide where funds should be distributed. From these characteristics, I identified earlier three major types of giving circles: small groups, loose networks, and formal organizations. These are examined briefly below. (For more on this giving circle typology, see Eikenberry, 2006, 2007.)

*Small groups* consist of a small number of people who pool funds; because the group is small, leadership and decision making are often shared. An example of a small group is the Red Heart Society in Omaha, Nebraska, or Shared Giving in Durham, North Carolina.

*Loose networks* typically consist of a core group of people who do the ongoing organizing, planning, and grant decision making for the group, and then individuals, who may or may not be considered members, participate intermittently around specific events such as a potluck dinner. Funds are frequently given to individuals in need rather than just to nonprofit organizations. An example of a loose network is Womnade, located in more than forty communities across the United States.

*Formal organizations* are more like traditional membership organizations, with a board, committees, and in many instances professional staff support. They are larger in size of membership than the other types of giving circles, and the cost to participate tends to be

---

*Giving circles seem to be an important source of new and expanded resources for nonprofit organizations, especially smaller and grassroots organizations.*

---

higher. The grant decision-making process typically involves committees or investment teams making grant decisions directly or making recommendations for a full membership vote. The process is generally more bureaucratic than with other giving circles. There is a stronger emphasis in these groups on volunteer engagement with nonprofit organizations. A well-known example of a formal organization is Social Venture Partners (SVP), with twenty-four affiliates in the United States, Canada, and Japan.

Who participates in giving circles? Data suggest that giving circles bring younger and female participants to the philanthropic table and are growing in popularity among various racial, ethnic tribal, and other identity groups (Eikenberry, in press; Lindsey, 2006). Giving circles are attractive to long-time philanthropists and those new to organized philanthropy. For both of these groups, participation seems to increase the level of giving while bringing “new money” to the nonprofit sector, especially to small and locally based organizations. Members seem to learn about and give to organizations and individuals, and in interest areas they most likely would not have given to otherwise. In addition, members seem to be more thoughtful, focused, and strategic in their personal giving because of educational experiences in the giving circle. Compared with more traditional philanthropic mechanisms, giving circles seem to be something different in that they offer a more engaged, personal experience and enable individuals of less wealth to actively participate in organized philanthropy at a more significant level (Eikenberry, 2006).

Though it is clear that giving circles offer a different kind of philanthropic experience for members, research on giving circles has largely ignored their influence on and relationship with the nonprofit organizations they fund. SVP has done the most research in this area. A 2005 study done at one affiliate found that investees appreciated SVP’s focus on capacity building, multiyear funding, help from volunteers and staff, and the positive impact that funding from SVP brought to their organization’s reputation. They also said the relationship can be very time-consuming (Ghosh, 2005). My earlier study of giving circles found that the types of nonprofit organizations attractive to SVP-type giving circles may not have the capacity or readiness to respond to their more engaged and demanding style (Eikenberry, 2005b). The specific goal of this current research is to expand on findings from these earlier studies and hear directly from nonprofit professionals, through qualitative interviewing, about their experiences working with giving circles.

---

*Giving circles bring younger and female participants to the philanthropic table and are growing in popularity among various racial, ethnic tribal, and other identity groups.*

---

## Nonprofit Professionals’ Experiences with Giving Circles

To understand the effect of giving circles, and by extension the new philanthropy, on nonprofit organizations, we interviewed seventeen

nonprofit executive-level and development directors representing organizations funded by the three types of giving circles previously described (small group, loose network, and formal organization) working in various fields (arts, human services, education, and so forth), of varying budget sizes, and located across the United States. These organizations were selected from a database of grantees that have received funding from giving circles, the data for which was obtained from interviews and documents from an earlier study of giving circles (Eikenberry, 2005b) as well as through a new search for information using the Internet and article search engines.<sup>2</sup> We asked these nonprofit professionals to comment on the interactions they have had with giving circles and how those experiences compare to other types of fundraising. Their responses are reported below by discussing the benefits and challenges that emerged according to their remarks.

### Benefits

The nonprofit professionals we talked to, for the most part, saw many benefits in their relationships with giving circles. Receiving funding and other resources from the giving circle itself was beneficial, but of perhaps even greater importance were the less tangible elements that brought added value to the relationship, such as new volunteers, additional resources, new contacts, prestige, and access to new donors. These value-added elements were also seen as unique elements of giving circles compared to other types of fundraising.

Certainly, funding and other resources that the organizations receive directly from the giving circle are significant. Among the nonprofit organizations in the sample, financial gifts ranged from a one-time \$90 gift (from a small group) to hundreds of thousands of dollars over several years (from a formal organization). These gifts tended to be for a range of uses, among them general operating and program expenses. Interviewees from organizations funded by small groups and loose networks in particular mentioned how easy it was to get funding from the giving circle. They found that the informality and flexibility of the process made for a much more pleasant fundraising experience; as one person described it:

People were happy to give away money . . . it was just so effortless. I didn't have to write a grant. I didn't have to sign in blue ink . . . I didn't have to show a copy of my 501(c)(3). It . . . was like the people sort of understood that . . . their money went to a good cause and whether it went to . . . buying books or paying a trainer, or helping to pay for my health insurance, or whatever . . . it wasn't that sort of "I need a receipt with exactly where this money went" . . . which was pleasant for me [nonprofit professional 5, telephone interview, June 16, 2006].

This was not necessarily the case with more formal organizations such as SVP, where the funding process is typically much more

---

*Along with funding, giving circles bring less tangible elements to the relationship, such as new volunteers, additional resources, new contacts, prestige, and access to new donors.*

---

involved; however, SVP's focus on capacity building, multiyear funding, and contributions of volunteer and staff expertise may serve to balance such time commitments as noted by SVP investees (Ghosh, 2005).

In addition to financial support, giving circle members in some cases supplied the nonprofit organization with new volunteers and additional fundraising and development benefits beyond the giving circle. At least six of those interviewed noted they had recruited new volunteers for their organization beyond time given through the circle. In one case, a giving circle member became a board member. Several interviewees also noted that they received substantial (and often ongoing) gifts from a member or members of the giving circle beyond the gift furnished by the circle itself. This correlates with findings from other studies that show circle members often give to organizations over and above the gift made through their giving circle (Eikenberry, 2005b; Ghosh, 2005; Guthrie, Preston, and Bernholz, 2003; Rutnik and Bearman, 2005). Perhaps part of the reason for this, as noted by some of the interviewees, was the very personal dimension they saw in their relationships with giving circle members.

---

*“Giving circles have contributed to the caliber of our organization in terms of people and in terms of the actual money. Really, at this point if it weren’t for them, we probably wouldn’t exist.” (Nonprofit professional)*

---

Also of benefit to several of the organizations in our sample were the new contacts that giving circle members supplied or facilitated that led to, or have the potential to lead to, additional resources. As more than one person noted, giving circles seem to be made up of people who are fairly well connected in the community and so can open doors to “qualified leads.” This characteristic of giving circle members also means that funding of an organization by the group bestows a certain level of prestige, which might turn into future benefits—notably, the organization’s ongoing survival (see also Ghosh, 2005). As one person whose organization has received funding from three giving circles described it: “I would say actually, I don’t want to use the word upgraded, but I think they have helped distinguish [the organization] even more so as a top-quality volunteer organization. . . . I think they have contributed to the caliber of our organization in terms of people and in terms of the actual money. Really, at this point if it weren’t for them, we probably wouldn’t exist” (nonprofit professional 3, telephone interview, June 7, 2006).

Finally, some nonprofit leaders thought a value-added benefit of the giving circle was the opportunity it gave them to offer giving circle members a more nuanced view of their organization and the context in which their organization operates, because in many cases they were able to talk to and work directly with circle members. Similarly, three interviewees noted the important contribution giving circles made when they hosted events where funding recipients and circle members had a chance to meet and discuss the issue areas in which they work.

## Challenges

Although giving circles seem to offer great potential for bringing many value-added benefits to the funding relationship, they also

bring complexities unlike those typically posed by other funders. In some cases, too, the value-added benefits do not materialize. In addition, giving circles often are not interested in being sought after, so nonprofit professionals have to change their fundraising approaches if they want to position themselves for circle funding.

One example of the complexity involved with a giving circle is the complicated nature of cultivating relationships with its individual members. More than half of those interviewed described how difficult or even impossible it was to connect with individual donors in the giving circles, whether by design or by default. Some giving circles actively discourage funding recipients from following up with or cultivating their members for individual gifts by not sharing the member mailing list or not allowing funding recipients an opportunity to interact with the circle's members. In other cases, some said they were not explicitly told not to cultivate individual members, but they got the impression that it was not acceptable behavior to do so.

The relationship can also be made more complex when giving circles *require* a high level of interaction with the funding recipient (which tends to be more the case with formal organizations). For example, a giving circle such as SVP might stipulate that part of a grant application from a nonprofit must show how the organization can use volunteers. Sometimes nonprofit organizations are in a stage where they do not need volunteers, so the organizational leadership must spend a good deal of energy finding work for circle members. Negotiating this relationship can be extremely time-consuming. Thus, there is at times a disconnect between what the nonprofit organization really needs and what the giving circle needs to meet its goals as a donor-education and engagement vehicle. Indeed, because of the mixed motivations of giving circles, it is not always clear how a nonprofit professional should approach the relationship:

Usually, you're either talking to a private foundation, a corporation foundation, or an individual and . . . it's pretty clear what their goal is. Their goal is to give away money according to certain criteria or values or something. . . . I don't think anybody is sort of scratching their heads and saying, "Gee what happens next?" [and] everyone understands it. I think with these giving circles it's a little less clear to us exactly what we're supposed to do [nonprofit professional 7, telephone interview, June 19, 2006].

In addition, because of the newness of giving circles as a philanthropic mechanism and the newness of most giving circles in their life cycle, where members are still trying to figure out the group's goals and processes, interacting with a giving circle can at times seem like a moving target. One interviewee told this story:

We sent staff to meetings with them [giving circle members] to help them define their priorities and it all seemed like it was pretty much on target; and then a month before the next grant proposal was due, we got an update where their priorities had completely changed . . . and they in fact announced with virtually no warning at all that they wanted everyone . . . to apply as a collaborative, which meant that we had to all go scurrying around to figure out [how to] get funding for a collaborative when we all really wanted general support money. So it was like somewhat inorganic extreme shifts that would occur. And then the following year they shifted again to something completely different and with sort of no kind of warning [nonprofit professional 16, telephone interview, Aug. 1, 2006].

Giving circles also seem largely to fund for only the short run. Especially in the case of funding from loose networks and small groups, funding recipients may receive a one-time gift (as opposed to multiyear gifts, which are more often the case with formal organizations). Regarding such short-term giving, one person described giving circles as practicing “flavor of the month” giving, and another described funding from the giving circle as a “bonus.” Several interviewees said they generally could not depend on giving circles for continuous or long-term support, though in a couple of cases within our sample long-term relationships have been established with loose networks. Because of the mostly short-term nature of funding from giving circles, the value-added elements that giving circles can bring to the table, those described earlier that go beyond funding through the circle, take on even greater importance. Yet there were several cases where the organizations in our sample received funding from the giving circle, sometimes as much as \$50,000, but nothing else—no new donors, contacts, or other value-added aspects. The relationship just did not seem as transformational as the giving circle conveyed it would be and the nonprofit professional hoped it would be. This disparity can be exacerbated by the patronizing attitude that sometimes comes with funding from the giving circle or the lack of knowledge some circle members have about nonprofit organizations—a point raised by two of the interviewees.

Finally, for nearly all of those interviewed, the giving circle sought out the organization as a potential funding recipient as opposed to the nonprofit organization seeking out the giving circle. In most instances, someone in the circle had heard about or was already familiar with the organization (and in most of these cases knew the director or someone on staff) and put the organization forward for potential funding. In three cases, an intermediary organization, such as an associated charity or community foundation, suggested the organization for funding to the giving circle. In one case, the circle asked their funding recipients for suggestions of other



organizations to fund that were doing work in their area of interest. Thus a clear message from those interviewed was that in order to attract giving circle funding, the organization needs to be able to “be found” by circle members. To this end, at least two of the nonprofit professionals interviewed for the study were members of a giving circle; earlier research suggests that many nonprofit professionals are members of giving circles (Eikenberry, 2005b).

## Discussion and Conclusion

As shown, the experience nonprofit professionals have had with giving circles is mixed but generally positive. Some have been extremely happy with the relationship; some have been somewhat disillusioned, but still grateful for the funding they received. For the first group, it seems that what makes the experience a good one is that the giving circle members approach the nonprofit organization with openness, flexibility, and a desire to help meet its needs. Rather than being prescriptive and acting as if they have all the answers, giving circles that approach nonprofits with value-added elements such as access to members and new contacts, while giving consistent and clear signals (even if for the short run) about what is expected, seem to be viewed by nonprofit professionals as good relationships. The second group, even though still grateful for the funding, saw that there was much more potential to be gained. Among the clear and unique values of the giving circle is the potential for added value beyond financial support. Help with needs such as visibility, a voice, appreciation, connections, volunteers, capacity building, and a host of valuables apart from money seems to make for a beneficial funding partnership that balances out some of the complexities of the relationship.

The experience of nonprofit professionals with giving circles raises interesting and perhaps problematic issues for nonprofit funding recipients and the philanthropic relationship in the new philanthropy environment. Giving circles are multifaceted, with competing missions to enhance donor experiences and make an impact in the community. For this reason, building partnerships with funders such as giving circles may require nonprofit organizations to invest time in donor learning and thus let go of some control and organizational autonomy. Certainly the danger of too much donor control has been an issue of concern in philanthropy for a long time; however, in the new philanthropy environment, where many donors want to be more engaged, this tension has gained renewed focus (Ostrander, 2007). Nonprofit professionals should be aware of these tradeoffs within the giving circle context, where they may have to let circles serve out their own purpose in order to benefit from the value-added elements of the relationship. Giving circle members will also have to struggle with being open and consistent on the one hand and “protecting” their own internal

processes and goals on the other hand, while still attempting to meet the needs of the nonprofit organizations they fund.

Thus there seems to be a tension between what Schervish and Havens (2001) have labeled “supply-side” and “demand-side” philanthropy (see also Eikenberry, 2005a). In the first approach, giving circle members are encouraged to participate in a way that is most beneficial to them as members (and philanthropists) by learning about needs in the community and perhaps funding a particular project that excites them. In the second, giving circle members are encouraged to meet the needs of the organization and the community by providing funding for general operating costs or for needs that are not necessarily of special interest to the circle’s members.

As discussed elsewhere (Eikenberry, 2007; Ostrander, 2007), in an era of government cutbacks the rhetoric from politicians and others has been to increase reliance on philanthropy to meet needs in our communities. The trends in the new philanthropy seem to be headed in the opposite direction, or at least there is strong competition for philanthropy to focus on enabling donors to participate in the community in their own way and for their own benefit instead of to allocate funding where it is most needed.

## Notes

1. The interview sample represented organizations funded by the three types of giving circles and giving circles of varying identity groups (women-only, young leaders), as well as different organizational budget sizes and fields (for example, arts, human services, education). The sample included seventeen organizations. Four were funded by more than one giving circle, and one of them was funded by three giving circles. Semistructured interviews were conducted by telephone, ranging from twenty minutes to one hour and seventeen minutes. Eleven executive-level directors, six development directors or personnel, and one board secretary were interviewed. All interviews were audiotaped and transcribed with the consent of the interviewee (except one, in which half the recording was lost). MAX QDA qualitative data analysis software was used to systematically organize, code, and analyze the data. Analysis followed a strategy set out by Maxwell (1998), which involved an iterative process of contextualizing and categorizing strategies.

2. Owing to the difficulty of identifying and tracking down contact information for (typically smaller) nonprofit organizations that have received funding from giving circles, this is admittedly a small sample size. The findings should be seen as preliminary knowledge on which to carry out more broad-based future research.

*ANGELA M. EIKENBERRY is an assistant professor in the School of Public Administration at the University of Nebraska at Omaha.*

## References

- Bearman, J. E. “More Giving Together: The Growth and Impact of Giving Circles and Shared Giving.” Washington, D.C.: Forum of Regional Associations of Grantmakers, 2007.

- Bianchi, A. "Serving Nonprofits: The New Philanthropy." *Inc.*, Oct. 2000, pp. 23–25.
- Bick, J. "Write a Check? The New Philanthropist Goes Further." *New York Times*, Mar. 19, 2007. Retrieved from <http://www.nytimes.com/2007/03/18/business/yourmoney/18legacy.html?ex=1189915200&en=3416d55150da65de&ei=5070>.
- Billitteri, T. J. "Venturing a Bet on Giving: 'Investment' Grants Are Booming, But Can They Bring Real Change?" *Chronicle of Philanthropy*, June 1, 2000. Retrieved Dec. 12, 2002, from <http://philanthropy.com/free/articles/v12/i16/16000101.htm>.
- Brainerd, P. "Social Venture Partners: Engaging a New Generation of Givers." *Nonprofit and Voluntary Sector Quarterly*, 1999, 28(4), 502–507.
- Briscoe, M. G., and Marion, B. H. "Capital Campaigns and the New Charitable Investors." In E. R. Tempel (ed.), *Understanding Donor Dynamics: The Organizational Side of Charitable Giving*. San Francisco: Jossey-Bass, 2001.
- Burke, C. C. "Nonprofit History's New Numbers (and the Need for More)." *Nonprofit and Voluntary Sector Quarterly*, 2001, 30(2), 174–203.
- Byrne, J. A. "The New Face of Philanthropy." *Business Week*, Dec. 2, 2002, pp. 82–94.
- Cobb, N. K. "The New Philanthropy: Its Impact on Funding Arts and Culture." *Journal of Arts Management, Law, and Society*, 2002, 32(2), 125–143.
- Eikenberry, A. M. "Fundraising or Promoting Philanthropy? A Qualitative Study of the Massachusetts Catalogue for Philanthropy." *International Journal of Nonprofit and Voluntary Sector Marketing*, 2005a, 10(3), 137–149.
- Eikenberry, A. M. "Giving Circles and the Democratization of Philanthropy." Unpublished doctoral dissertation, School of Public Administration, University of Nebraska at Omaha, 2005b.
- Eikenberry, A. M. "Giving Circles: Growing Grassroots Philanthropy." *Nonprofit and Voluntary Sector Quarterly*, 2006, 35(3), 517–532.
- Eikenberry, A. M. "Philanthropy and Voluntary Association in the Hollow State: Giving Circles and Challenges for Democracy." *Administration and Society*, 2007, 39(7), 857–882.
- Eikenberry, A. M. *Giving Circles and Democracy: Voluntary Association and Philanthropy in Governing Beyond the State*. In press.
- Ghosh, M. "2005 Investee Feedback Survey Summary Report." Seattle: Social Venture Partners, Sept. 2005.
- Grace, K. S., and Wendroff, A. L. *High Impact Philanthropy: How Donors, Boards, and Nonprofit Organizations Can Transform Communities*. New York: Wiley, 2001.
- Guthrie, K., Preston, A., and Bernholz, L. "Transforming Philanthropic Transactions: An Evaluation of the First Five Years at Social Venture Partners Seattle." 2003. Retrieved Apr. 2004 from [www.svpseattle.org](http://www.svpseattle.org).

- Lindsey, K. R. "Racial, Ethnic and Tribal Philanthropy." Washington, D.C.: Forum of Regional Associations of Grantmakers, Nov. 2006. Retrieved Sept. 20, 2007 from [http://www.givingforum.org/s\\_forum/sec.asp?CID=1478&DID=3782](http://www.givingforum.org/s_forum/sec.asp?CID=1478&DID=3782).
- Maxwell, J. A. "Designing a Qualitative Study." In L. Bickman and D. J. Rog (eds.), *Handbook of Applied Social Research Methods*. Thousand Oaks, Calif.: Sage, 1998.
- McCully, G. *Philanthropy Reconsidered: Private Initiatives, Public Good, Quality of Life*. Boston: Catalogue for Philanthropy, 2008.
- Ostrander, S. A. "The Growth of Donor Control: Revisiting the Social Relations of Philanthropy." *Nonprofit and Voluntary Sector Quarterly*, 2007, 36(2), 356–372.
- Rutnik, T. A., and Bearman, J. "Giving Together: A National Scan of Giving Circles and Shared Giving." Baltimore, Md.: Forum for Regional Association of Grantmakers, 2005. Retrieved Feb. 18, 2005, from [http://www.givingforum.org/s\\_forum/bin.asp?CID=5892&DID=9583&DOC=FILE.PDF](http://www.givingforum.org/s_forum/bin.asp?CID=5892&DID=9583&DOC=FILE.PDF)
- Schervish, P. G. "Is Today's Philanthropy Failing Beneficiaries? Always a Risk, But Not for the Most Part." *Nonprofit and Voluntary Sector Quarterly*, 2007, 36(2), 373–379.
- Schervish, P. G., and Havens, J. J. "The New Physics of Philanthropy: The Supply-Side Vectors of Charitable Giving. Part 1: The Material Side of the Supply Side." *CASE International Journal of Educational Advancement*, 2001, 2(2), 95–113.
- Schervish, P. G., O'Herlihy, M. A., and Havens, J. J. "Agent Animated Wealth and Philanthropy: The Dynamics of Accumulation and Allocation Among High-Tech Donors." Boston: Boston College Social Welfare Research Institute, May 2001.
- Schweitzer, C. "Building on New Foundations." *Association Management*, Oct. 2000, pp. 28–39.
- Sievers, B. "If Pigs Had Wings: It's Sexy to Compare Grantmaking to Venture Capitalism. It's Also Dead Wrong." *Foundation News and Commentary*, Nov./Dec. 1997. Retrieved Dec. 12, 2002, from <http://www.foundationnews.org>.
- Streisand, B. "The New Philanthropy." *U.S. News & World Report*, June 11, 2002, pp. 40–42.
- Wagner, L. "The 'New' Donor: Creation or Evolution?" *International Journal of Nonprofit and Voluntary Sector Marketing*, 2002, 7(4), 343–352.
- Whitford, D. "The New Shape of Philanthropy." *Fortune*, 2000, 141, 315–316.