

# 2024 Wisconsin Gives Report



wisconsin  
philanthropy  
network

Your partner for effective giving

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## OVERALL KEY FINDINGS

- Between 2021 and 2023, giving by foundations nationally increased more than 16%.
- Foundations in Wisconsin invest over \$1 billion in total giving.
- Most WPN Grantmaker Survey Respondents reported no change or a modest increase (1-9%) in grantmaking from 2023-2024. Increases were attributed to changes in the value of foundation assets.
- Education and housing remain significant grantmaking areas of focus for WPN Grantmaker Survey Respondents.
- Interest in Trust-Based Philanthropy (TBP) continues to grow - 77% of WPN Grantmaker Survey Respondents report practicing at least some features of TBP in 2024 compared to 57% in 2022.
- Attention for public policy advocacy among foundations in Wisconsin is emergent - 11% of WPN Grantmaker Survey Respondents report plans to increase funding for public policy or advocacy work.

## A MESSAGE FROM THE PRESIDENT AND CEO



Welcome to the 2024 Wisconsin Gives Report. Once again, Wisconsin Philanthropy Network (WPN) proudly presents this biennial, in-depth look at key trends in philanthropy for Wisconsin and throughout the United States.

WPN's mission is to support, inspire, and elevate philanthropy that makes meaningful and lasting change to improve lives across Wisconsin. The Gives Report serves to inform and inspire statewide stakeholders to understand the impact of philanthropy and to address key opportunities for communities statewide.

Once again, our data-gathering partner for this year's report is Co-Create, an initiative of The Center for Community & Nonprofit Studies (the CommNS) at the University of Wisconsin-Madison. CommNS is a hub for faculty, students, and community partners to collaborate on research, practice, and evaluation that examines the well-being of communities and the civic and nonprofit sectors.

WPN's 2024 Wisconsin Gives Report explores the significant role philanthropy plays in responding to challenges and opportunities in our communities. The report provides critical information about statewide charitable giving, national trends, best practice and sector specific analysis, including philanthropy's response to emerging issues in our communities. The report provides vital information for those advancing effective philanthropy.

We have also aligned this year's Gives report with our new strategic plan. Throughout the report you will see alignment with our vision to lead the way in inspiring effective philanthropy, supporting a sector that is innovative in how it addresses emerging issues and creating a Wisconsin in which communities are connected, and people enjoy full lives.

Within this report you will find an analysis of survey results from Grantmakers across

Wisconsin, including a timely assessment of how funders are responding to issues and how effective and strategic grant making can help to source solutions. In addition, data has been compiled from numerous national studies and sources.

Statewide and national philanthropic stakeholders have also contributed articles to deepen understanding about best practice in grant making and collaboration. Our hope is that these articles, alongside member spotlights throughout the report will serve to inspire the sector and celebrate the magnificent work happening in our state.

Whether you are a funder committed to increasing your overall impact, a grant seeker dedicated to meeting our state's pressing needs, or someone interested in the impact of our philanthropic community, we hope you find this information beneficial.

A special show of gratitude goes to the WPN team for collaborating to produce the report and WPN member organizations who have sponsored this important project. Together, your efforts help to make the Gives Report a national model of reporting to the philanthropic sector.

I continue to be so honored to have the opportunity to work with Wisconsin's philanthropic community, which is home to so many who are committed to creating solutions, improving lives, sharing best practice, and ensuring our communities continue to thrive.

A handwritten signature in white ink that reads "Tony". The signature is stylized and cursive.

Tony Shields, President & CEO

# OUR RESEARCH PARTNER



**Center for Community  
and Nonprofit Studies**  
UNIVERSITY OF WISCONSIN-MADISON

[The Center for Community & Nonprofit Studies](#) (the CommNS) at the University of Wisconsin-Madison is a hub for faculty, students, and community partners to collaborate on research, practice, and evaluation that examines the well-being of communities and the civic and nonprofit sectors.

The CommNS Co-Create team works with mission-driven groups to meet their unique needs for advancing social change. Co-Create brings to the table the full assets of engaged research for funders, including knowledge and synthesis of current research on important community and nonprofit issues; a broad range of methods in data collection and analysis; skills in strategic planning, program design, and group process; and connections to university experts and opportunities.

Specific supports for funders include:

- Understanding or increasing the impact of funding
- Examining and responding to changing social issues
- Learning about the priorities in a geographic scope, area of work, or community
- Identifying leading organizations and mapping organizational networks
- Gaining the perspectives of stakeholders

Co-Create is led by Amy Washbush, PhD, CommNS Associate Director for Engaged Research, a community-based researcher and program evaluator with 15 years' experience partnering with funders, nonprofit and community organizations, government agencies, and other social changemakers. Co-Create team members include staff, graduate and undergraduate students with skill sets related to research with diverse communities, nonprofit management, organizational change, strategic communications, and more. For the 2024 Wisconsin Gives report, the Co-Create team selected and summarized data, prepared feature articles, and provided other support to WPN.

**NORTHWEST**

# of Foundations - 70  
 Total Giving - \$29,690,822  
 Total Assets - \$507,284,112  
 Granted - 5.85%

**NORTH CENTRAL**

# of Foundations - 91  
 Total Giving - \$52,979,173  
 Total Assets - \$924,119,010  
 Granted - 5.73%

**NORTHEAST**

# of Foundations - 206  
 Total Giving - \$132,554,524  
 Total Assets - \$1,889,350,630  
 Granted - 7.02%

**WISCONSIN GIVING STATISTICS**

FOUNDATION GIVING BY REGION

Candid - Foundation Directory, 2024

**SOUTHWEST**

# of Foundations - 95  
 Total Giving - \$35,631,012  
 Total Assets - \$475,244,361  
 Granted - 7.5%

**SOUTH CENTRAL**

# of Foundations - 264  
 Total Giving - \$199,547,874  
 Total Assets - \$4,187,982,252  
 Granted - 4.76%

**SOUTHEAST**

# of Foundations - 1500  
 Total Giving - \$630,754,380  
 Total Assets - \$10,798,495,049  
 Granted - 5.84%

**NONPROFIT  
 SECTOR  
 ECONOMIC  
 IMPACT**

Wisconsin nonprofits  
 total assets **\$192 billion**

Total annual generated state  
 revenue **\$67 billion**

Number of employees in the state's  
 workforce **446,000**

Cause IQ, 2024

**STATEWIDE GIVING STATISTICS**

- Total Assets **\$18,782,475,414**
- Total Giving **\$1,081,157,785**
- Percent Granted **5.76%**

This table, along with the information listed for each Wisconsin region, take their data from Candid's Foundation Directory, which uses the most recent 990 IRS tax forms along with other data to compile its information. Data retrieved in August 2024.

Candid - Foundation Directory, 2024

**NUMBER OF WISCONSIN  
 NONPROFIT ORGANIZATIONS**

- **501(c)(3) Public Charities** **40,954**
- **Other 501(c) Nonprofits** **17,130**  
 Civic leagues, chambers of commerce,  
 veterans organizations, etc.

This table lists numbers of 501(c) nonprofits in Wisconsin, retrieved from Guidestar in July 2024. Guidestar uses the most recent 990 IRS nonprofit forms.

Candid - Guidestar, 2024

# WISCONSIN NONPROFIT STATISTICS

## Highest earning nonprofit organizations

Tend to be general hospitals, hospital systems, specialty hospitals, health finance organizations, and colleges

### 68.8%

Nonprofit earnings of organizations in Wisconsin with more than \$100 million

### 3.0%

Combined nonprofit revenues of organizations with less than \$1 million

## Majority of revenues earned among nonprofits in Wisconsin

Large organizations like Aurora Health Care Group Return, Froedtert Memorial Lutheran Hospital, Medical College of Wisconsin (MCW), MCHS Hospitals, and Gundersen Health System

## TYPES OF FOUNDATIONS IN WISCONSIN

	Number	Total Giving	Totals Assets
Private/Independent Foundations	1,104	\$365,836,076	\$6,007,151,004
Family Foundations	655	\$383,720,045	\$5,402,106,080
Company-Sponsored Foundations	92	\$162,250,487	\$3,428,605,909
Operating Foundations	43	\$5,891,834	\$200,806,961
Community Foundations	31	\$121,284,673	\$2,850,021,360

Candid - Foundation Directory, 2024

Private foundations and family foundations make up the majority of foundations in Wisconsin. These table numbers don't include some smaller foundations and public charities that are listed in Candid's Foundation Directory but fall outside these common categories.

## ALLIANT ENERGY FOUNDATION

The Alliant Energy Foundation works to build stronger communities and serve customers by supporting programs that align with our company values in four focused giving categories:

- Hunger and housing
- Workforce readiness
- Environmental stewardship
- Community safety and engagement



In 2023, we donated a total of \$10.9

million, and our employees and retirees

logged 72,605 volunteer hours, to support organizations and causes within these categories.

This year, we furthered existing partnerships with area food banks in Wisconsin and Iowa, creating the Rural Hunger Initiative, which offers new and unique programs to rural communities that help combat challenges related to food insecurity.

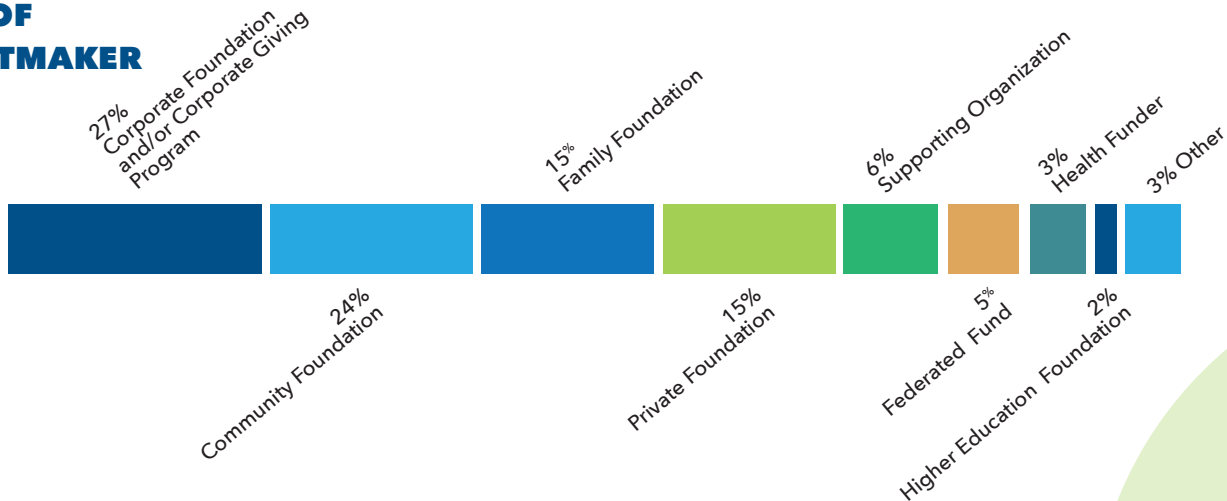
To advance our environmental stewardship goals, we:

- Helped plant over 460,000 trees in Wisconsin and Iowa in the first three years of our One Million Trees initiative, with a goal to plant one million trees by the end of 2030.
- Provided grants to 41 Iowa communities and 12 Wisconsin communities in 2024 to plant nearly 1,800 trees.

## Member Spotlight

An important part of the bi-annual Wisconsin Gives Report is a survey of Grantmakers investing in Wisconsin communities. This survey is the only survey of its kind in the state, offering valuable insight on the philanthropic sector directly from Grantmakers themselves. This year, 62 unique grantmakers responded to the survey. A snapshot of respondents can be found below:

### TYPE OF GRANTMAKER

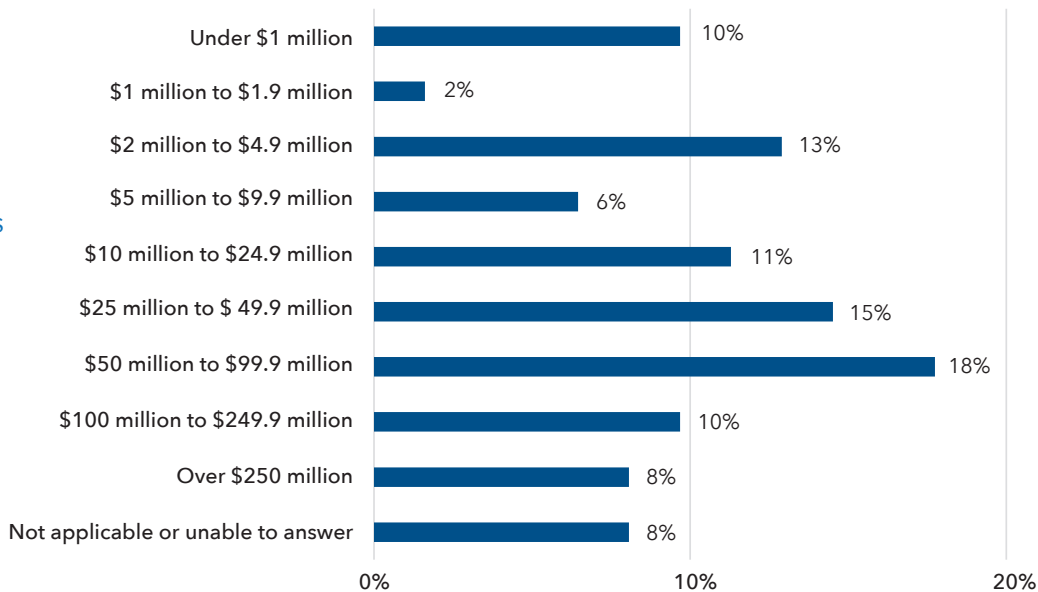


### GEOGRAPHIC LOCATION



### 2024 ASSETS

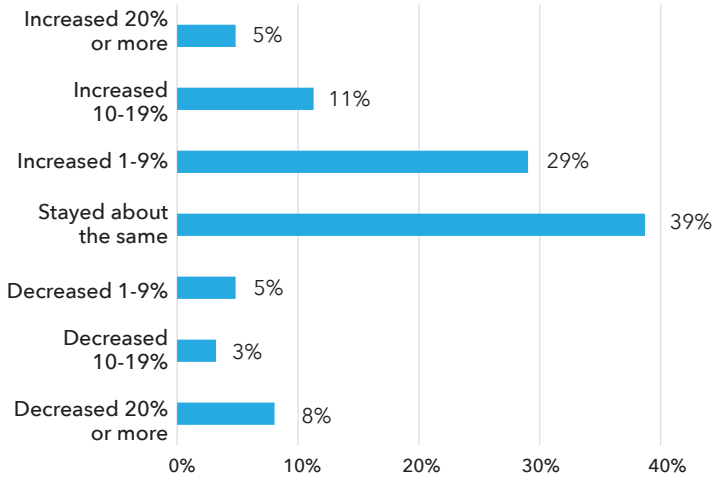
What are your approximate assets for 2024?





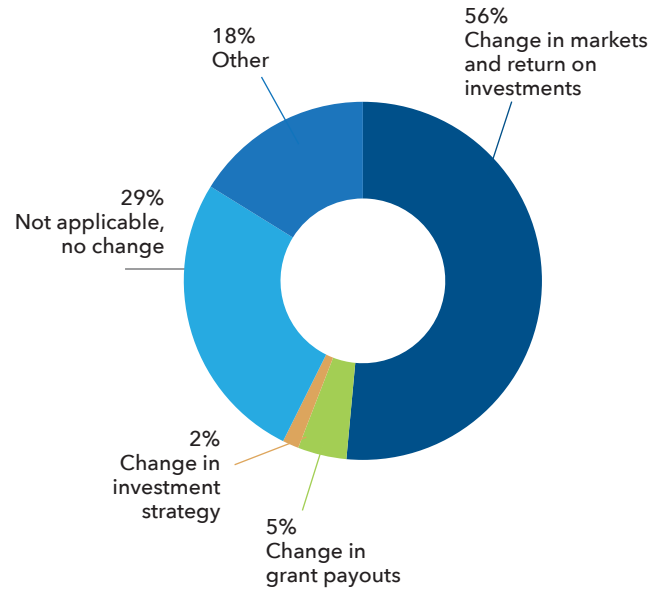
### CHANGE IN ASSETS (2023-2024)

Compared to 2023, would you estimate your organization's assets in 2024 have (as of right now):



### 2024 REASONS FOR CHANGE

If you experienced a change in assets, please indicate reasons for that change. (check all that apply):



### Northwestern Mutual Foundation



For more than 30 years, Northwestern Mutual, through its Foundation, has been committed to improving the lives of children and families in need through financial support, volunteerism and collaboration with community partners to build stronger communities and create a long-term sustainable impact. For 12 years, the company's nationwide efforts have been focused on accelerating the search for better treatments and cures for childhood cancer, while also supporting families undergoing treatment and survivors struggling with lasting effects. With the support of its employees and financial advisors nationwide, the company has contributed more than \$60 million and funded over 700,000 hours of research through its Childhood Cancer Program.

Locally, the Northwestern Mutual Foundation is dedicated to building a stronger city by increasing access to a quality education, revitalizing Milwaukee's underserved Amani, Metcalfe Park, and Muskego Way neighborhoods and supporting the city's leading cultural destinations. This year, Northwestern Mutual dedicated more than \$3.9 million in grants to 57 local educational programs, nonprofits and schools to help close the opportunity gap for students in Milwaukee. The grants, which include support of nearly 30 K-12 pipeline schools from all three sectors, support the company's goal of increasing the number quality seats available at high-performing schools to ensure all children have access to an enriching and supportive learning environment.

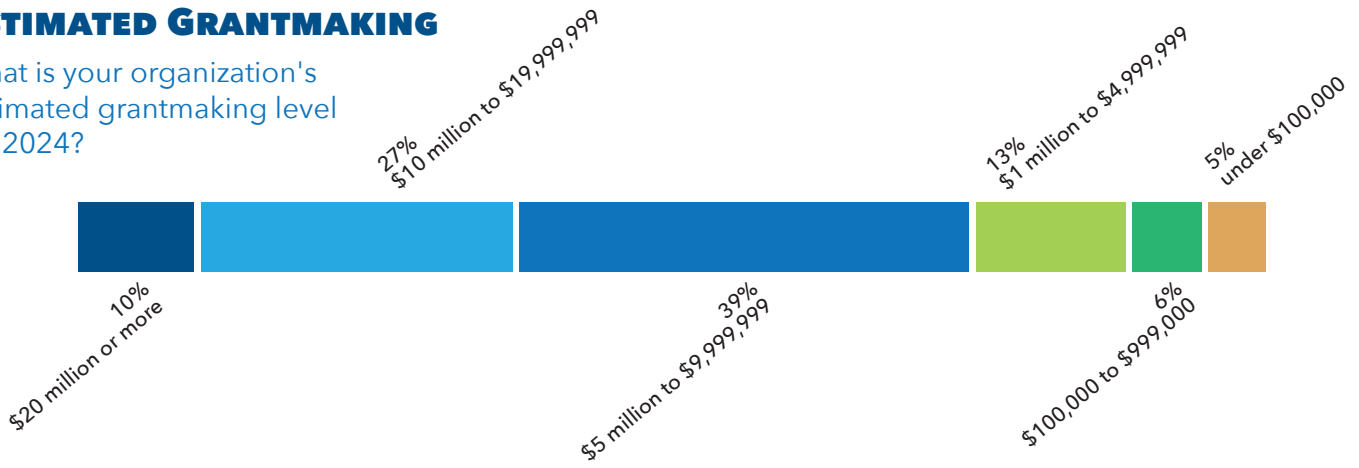
Building on its neighborhood revitalization efforts, Northwestern Mutual also provided more than \$3.7 million in grants to nearly 30 nonprofit organizations serving residents in Milwaukee's Amani, Metcalfe Park and Muskego Way neighborhoods. Focusing on providing access to affordable housing, healthy food, and strong community connections, Northwestern Mutual is committed to improving health, safety and education outcomes that will build a stronger city block by block.

## Member Spotlight



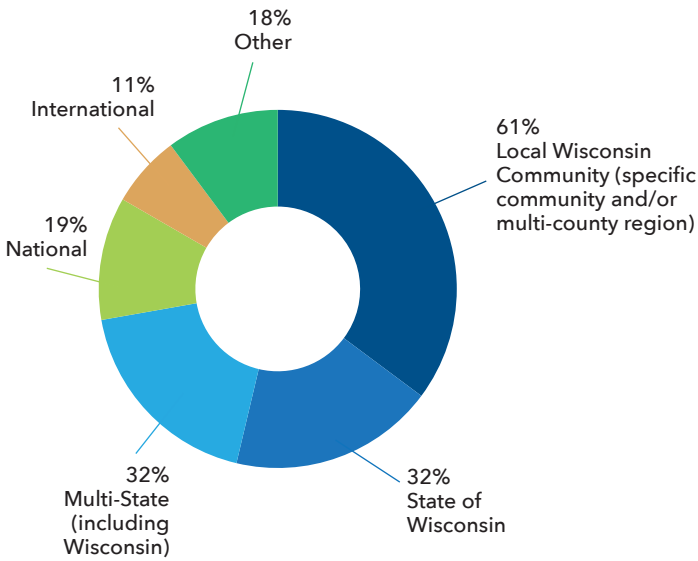
## ESTIMATED GRANTMAKING

What is your organization's estimated grantmaking level for 2024?



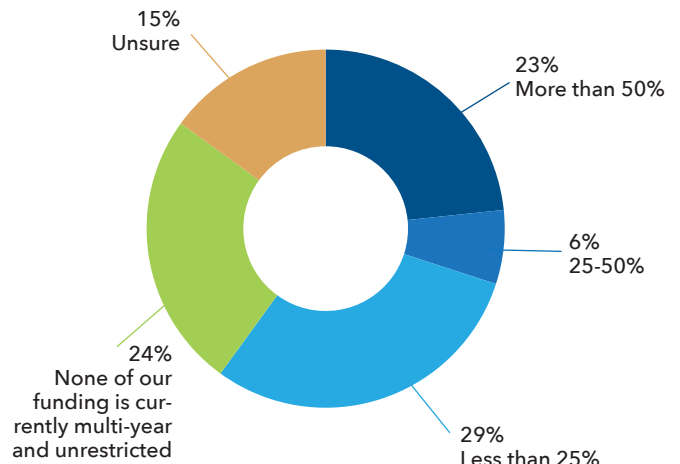
## 2024 REGIONS OF SUPPORT

What Geographic Regions does your foundation support (Check all that apply)

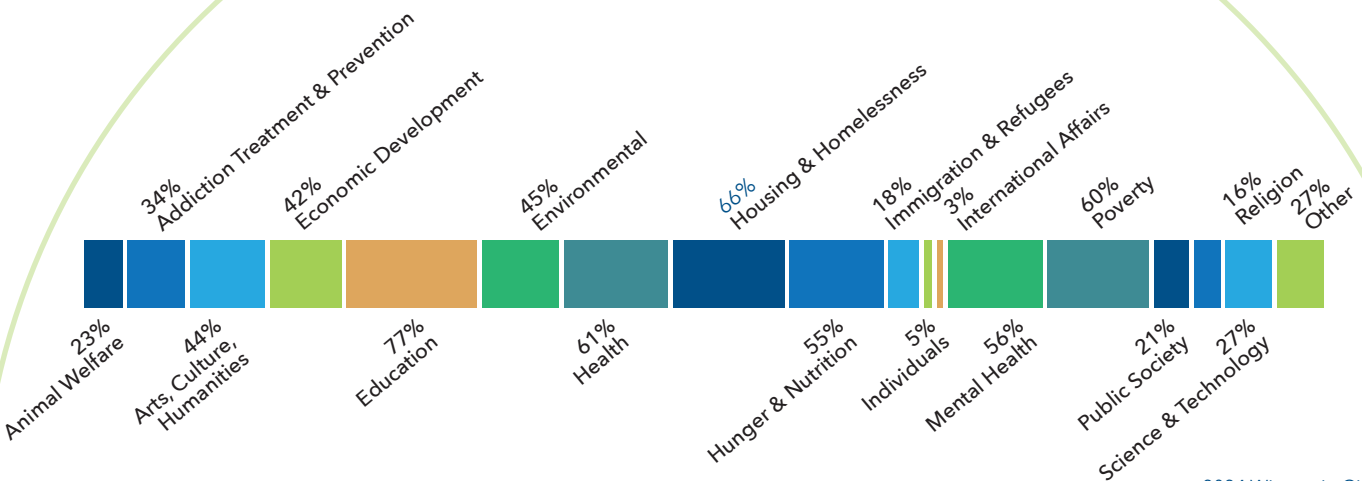


## UNRESTRICTED FUNDING

How much of your funding is currently unrestricted and multi-year?



## 2024 GRANTMAKING AREAS OF FOCUS



## **BUILDING EQUITY, ONE COMMUNITY AT A TIME: FORWARD COMMUNITY INVESTMENTS' 30-YEAR LEGACY**

Forward Community Investments (FCI) is a committed advocate for reducing social, economic, and racial disparities across Wisconsin. For over 30 years, FCI has been dedicated to supporting low-income and underserved communities by providing financial and advisory resources.

Founded in 1994 as the Dane Fund by a small group of passionate philanthropists, FCI initially aimed to address issues of homelessness in Madison. Since then, we have deployed over \$287 million in loans, grants, tax credits, and equity investments to projects and initiatives that promote social and racial justice throughout the state.



As a Community Development Financial Institution (CDFI), we work with nonprofits, individuals, and mission-driven organizations to ensure marginalized communities, especially Wisconsin's BIPOC populations, have access to affordable and sustainable housing, healthcare, education, and other essential place-based resources. Our loan products & grant programs, along with our impact investing initiatives with critical partners like Wisconsin Philanthropy Network, support grassroots organizations and entrepreneurs by providing technical assistance, capacity-building, and leadership development in addition to financial support.

While our offices are located in Madison and Milwaukee, our reach and impact are statewide. FCI's programs have supported projects in over 40 Wisconsin counties. From rural healthcare facilities and urban charter schools to vibrant local businesses like a family-run Mexican restaurant, FCI works to empower a diverse range of borrowers and partners. We believe in tailoring our support to fit the needs of our borrowers, whether it's a large-scale non-profit center or a diverse developer looking to acquire their first rental unit.

Our unwavering commitment to racial and socioeconomic justice drives us to advocate for policies that challenge inequity and promote inclusive growth and wealth-building across Wisconsin.

You can learn more about us and our partners on our website:

[www.forwardci.org](http://www.forwardci.org)

## **Member Spotlight**

## **NORTHWEST SIDE COMMUNITY DEVELOPMENT CORPORATION**

As a private, 501(c)(3) nonprofit, Northwest Side Community Development Corporation (NWSCDC) exists to create economic opportunities, build partnerships and strengthen communities on the Northwest Side of Milwaukee.

Since 1983, NWSCDC has worked to advance job creation, support business expansion, facilitate community revitalization, and strengthen communities grappling with decades of disinvestment. Recognizing economic opportunity as a critical component of a healthy and vibrant community, the organization invests efforts in business development, small business lending, environmental initiatives, safer streets, trail development and quality of life standards.

NWSCDC's mission-based loan fund has provided \$25M in capital to small businesses which have created over



1,200 new full-time jobs since 2000. In 2023 alone, NWSCDC lent 4.3 million dollars to eight businesses, supporting their entrepreneurial journey. In that same time, NWSCDC staff had nearly 540 touchpoints with entrepreneurs in 2023, counseling on business development, technical assistance and financing options. About 90% of NWSCDC clients are entrepreneurs of color including about 85% Black entrepreneurs, which is representative of the area the organization serves. With a principal commitment to planning and cultivating community economic development activities, NWSCDC strives to support sustainable communities and neighborhoods. In 2023, NWSCDC hosted 975 visitors and 19 field trip groups at Green Tech Station, an outdoor environmental education destination located within Milwaukee's 30th Street Industrial Corridor.

Additionally, each year the organization hosts its annual Promise Zone Bike Ride to promote safe and healthy streets, while celebrating new development on the North Side of Milwaukee. Each initiative is significant alone, but together, the projects create transformative change throughout the community.

## **Spotlight**

# NATIONAL GIVING TRENDS: TOTAL CHARITABLE GIVING

In 2023, total estimated charitable giving in the United States reached \$557.16 billion. Total giving grew by 1.9 percent between 2022 and 2023 in current dollars and declined by 2.1 percent when adjusted for inflation. On the uses side, giving grew in current dollars for all nine major recipient subsectors, but when adjusted for inflation—giving declined for two subsectors.

Giving USA Key Findings, pg. 17

Total charitable giving has increased or stayed flat in current dollars every year since 1983, with the exception of four years that saw declines: 1987, 2008, 2009, and 2022. The annualized average rate of change in total giving in current dollars since 1983 is 5.6 percent. By comparison, the rate of change between 2022 and 2023 is lower than the 40-year annualized average.

Giving USA Key Findings, pg. 33

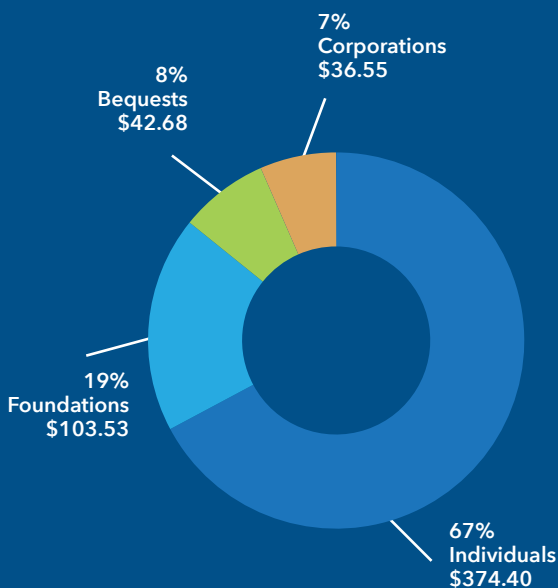
Adjusted for inflation, total charitable giving has declined 11 times since 1983, including 2023. The average annualized rate of change in total giving in inflation-adjusted dollars since 1983 is 2.7 percent, making the inflation-adjusted rate of change between 2022 and 2023 lower than average.

Giving USA Key Findings, pg. 33

## SOURCES OF 2022-23 CONTRIBUTIONS

(IN BILLIONS)

Individuals are by far the largest sources of giving contributions, with foundations second.

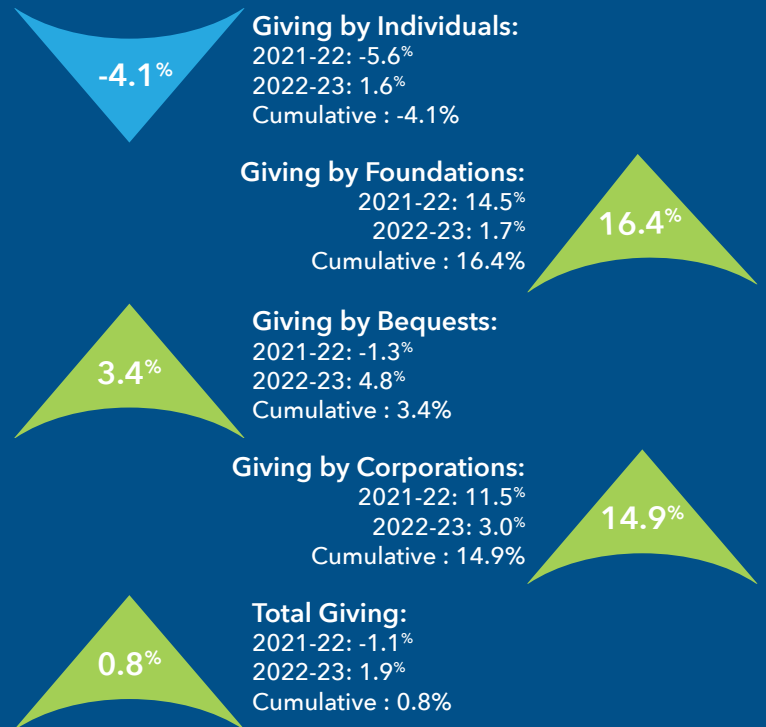


Giving USA 2023 Key Findings pp.22

## PERCENT CHANGES IN GIVING BY SOURCE FROM 2021-2023

(IN CURRENT DOLLARS, CUMULATIVE IS HIGHLIGHTED)

Between 2021-2023, there was a 0.8% total increase in giving by the four main giving sources (individuals, foundations, bequests, and corporations).



Giving USA 2023 Key Findings pp.25

# NATIONAL GIVING TRENDS: TOTAL CHARITABLE GIVING

Total giving in the US for 2023 amounted to \$557.16 billion. In addition to the categories below, this number includes unallocated giving and giving to individuals. Religion, education, and human services continue to be top giving areas. Giving percentages have been adjusted for inflation. For unadjusted numbers, see [Giving USA 2023 Key Findings](#).



## Giving to arts, culture, and humanities

Amount spent in billions: **\$25.26**  
Percentage of total contributions: **4%**



## Giving to human services

Amount spent in billions: **\$88.84**  
Percentage of total contributions: **14%**



## Giving to education

Amount spent in billions: **\$87.69**  
Percentage of total contributions: **14%**



## Giving to international affairs

Amount spent in billions: **\$29.94**  
Percentage of total contributions: **5%**



## Giving to environmental

Amount spent in billions: **\$21.2**  
Percentage of total contributions: **3%**



## Giving to public society benefit

Amount spent in billions: **\$62.81**  
Percentage of total contributions: **10%**



## Giving to foundations

Amount spent in billions: **\$80.03**  
Percentage of total contributions: **13%**



## Giving to religion

Amount spent in billions: **\$145.81**  
Percentage of total contributions: **24%**



## Giving to health.

Amount spent in billions: **\$56.58B**  
Percentage of total contributions: **9%**

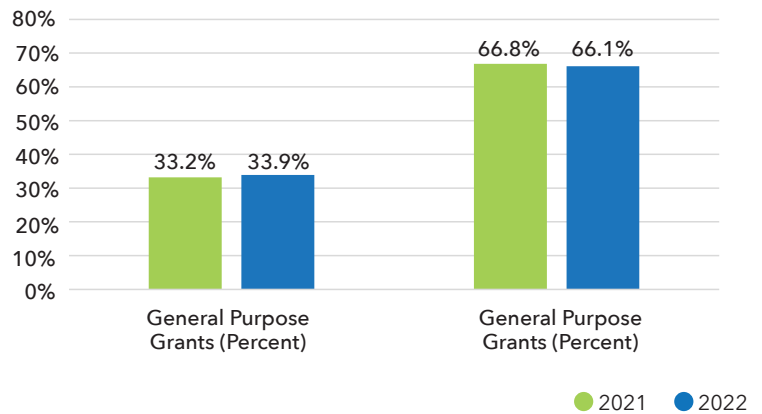
# NATIONAL GIVING TRENDS: PRIVATE FOUNDATIONS

Private foundations are generally financially supported by one or a small handful of sources— an individual, a family, or a corporation. There are a few different kinds of private foundations: independent, family, and corporate. These categories are not legally defined. Rather, they are commonly used in the field of philanthropy to distinguish the different kinds of private foundations. Private foundations must pay out at least 5 percent of their assets each year in the form of grants and operating charitable activities. A private operating foundation is a kind of private foundation and must operate under similar rules. However, it does not have to pay out 5 percent or more of its assets each year in grants. Instead, it must carry out its own charitable purposes. All private foundations are 501(c)(3) organizations. ([Council on Foundations](#))

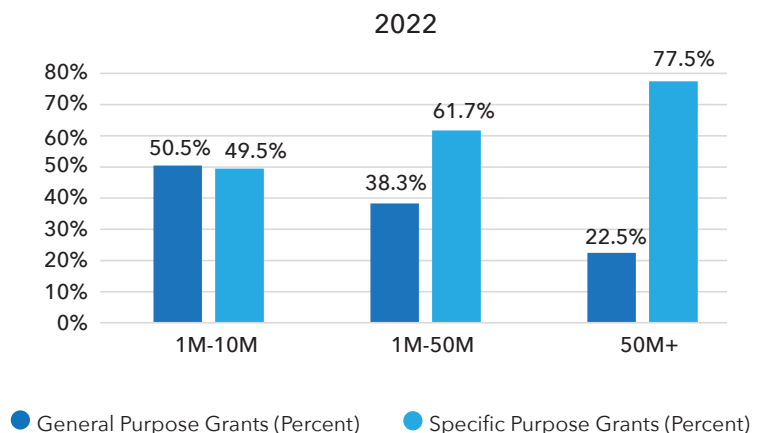
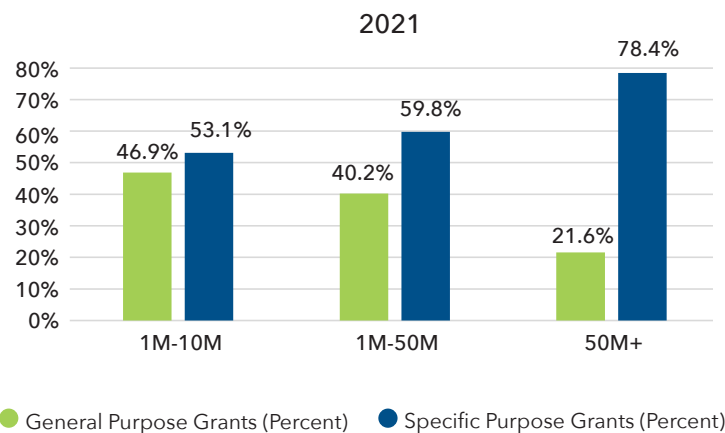
## GENERAL OPERATING SUPPORT VS SPECIFIC PURPOSE GRANTS ALL PRIVATE FOUNDATIONS

In 2022, approximately one-third of private foundations' grants were for general operating use and two-thirds were for designated programs or initiatives, which is substantially similar to 2021.

2023 Foundation Source Annual Report, p. 17



## GENERAL OPERATING SUPPORT VS SPECIFIC PURPOSE BY FOUNDATION SIZE



Funding for general operating support versus specific purposes tends to vary by foundation size. In 2021 and 2022, grants from smaller foundations were roughly split between general and specific purposes while mid-size and larger foundations were more likely to give specific-purpose grants.

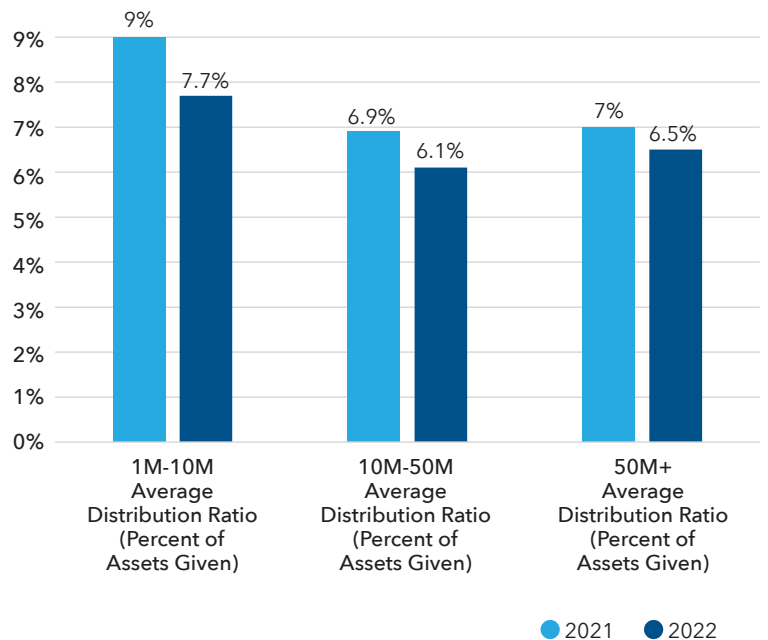
2023 Foundation Source Annual Report, p. 17

# NATIONAL GIVING TRENDS: PRIVATE FOUNDATIONS

## AVERAGE DISTRIBUTION RATIOS OF PRIVATE FOUNDATIONS BY ASSET SIZE

Historically, the smallest foundations have been the most generous relative to their asset size and they were the leaders again in 2022, distributing 7.7% of their total assets compared to 6.1% and 6.5% for mid-size and larger foundations. In 2022 overall asset distribution in foundations was down compared to 2021. These decreases are likely due to foundations responding in real-time to the challenging economic conditions of 2022.

2023 Foundation Source Annual Report, p. 13



## DIRECT SUPPLY

For almost 40 years, Direct Supply has worked to improve the lives of America's Seniors. From helping with everyday care challenges to building a better future for Senior Care, Direct Supply is pushing Healthcare forward. Our Customers' commitment to serving Seniors is what fuels our passion for developing innovative solutions to the toughest challenges facing the Senior Care industry. The entrepreneurial spirit that started Direct Supply as America's first virtual distributor in 1985 is alive and well as we invest in the future of caring for Seniors every day. How? By cultivating and hiring the best and brightest talent to make up our 100% employee-owned company that's committed to cultural diversity and equal opportunities, by partnering with unique startups and standout universities through our Innovation & Technology Center, and by innovating and aggregating customized solutions designed for a spectrum of care environments.



Direct Supply's Community Involvement Team works to achieve racial and social justice, while growing and strengthening our company, our employee-Partners, and our communities. We support community partners who are doing impactful work by serving seniors and supporting health programming and Youth-based STEM education in our communities. We also help maintain Direct Supply's very unique culture by supporting Direct Supply's Inclusion and Diversity efforts and Partner Engagement Groups, and by creating meaningful engagement opportunities for our employee-Partners and their families.

Our 2024 key initiatives are food access in our communities, standing with our Customers to help find a cure for Alzheimer's disease and other dementias, and to provide resources and support for those affected and those caring for loved ones affected by Alzheimer's disease and other dementias. Direct Supply remains ever connected to the communities where we work, live and play. In 2024, Direct Supply worked with 30 community partners providing programming and services in these spaces in their communities.

## Member Spotlight

# NATIONAL GIVING TRENDS: COMMUNITY FOUNDATIONS

Community foundations are grantmaking public charities that are dedicated to improving the lives of people in a defined local geographic area. They bring together the financial resources of individuals, families, and businesses to support effective nonprofits in their communities. Community foundations vary widely in asset size, ranging from less than \$100,000 to more than \$1.7 billion. More than 900 community foundations operate in urban and rural areas in every state in the United States. ([Council on Foundations](#))

## FUND DIVERSITY

In the 2022 annual survey by the Council on Foundations, larger community foundations tended to house more donor-advised funds, which can be high touch in nature and require additional staff to grow and manage.

CF Insights  
2022 Annual Survey Results

Size of Foundation	Donor-Advised Funds (2022)	Discretionary Funds (2022)	All Other Funds (2022)
\$0 - 25M	7%	27%	66%
\$26 - 50M	12%	22%	66%
\$51 - 100M	17%	21%	62%
\$101 - 250M	24%	14%	62%
\$250 - 500M	29%	21%	50%
>\$500M	36%	10%	55%

## DISTRIBUTION RATES

Size of Foundation	Donor-Advised Funds (2022)	Whole Foundation (2022)
<25M	6%	4%
\$25-50M	6%	4%
\$50-100M	12%	5%
\$100-250M	11%	6%
\$250-500M	11%	8%
>\$500M	14%	9%

The 2022 annual survey by the Council on Foundations found that donor-advised funds (DAFs) hosted by community foundations consistently maintained higher distribution rates than other fund types. Overall distribution rates tended to be higher at larger community foundations, who have a higher proportion of DAFs than their smaller peers.

CF Insights 2022 Annual Survey Results



# NATIONAL GIVING TRENDS: COMMUNITY FOUNDATIONS

## CHANGES IN GIFT AND GRANT ACTIVITY

In the 2022 annual survey by the Council on Foundations, nearly half of all community foundation respondents experienced a decrease in fundraising (gifts) in 2022 from 2021 levels, with a median decrease of -1%. Despite this, community foundations across the field increased their grantmaking to new highs, continuing a trend from the previous two years. The median participating community foundation increased their grantmaking by 7% over 2021.

Type of Activity	Dramatic Decrease	Moderate Decrease	Neutral	Moderate Increase	Dramatic Increase	Median Change
Gifts	17%	27%	11%	18%	27%	-1%
Grants	3%	25%	28%	31%	13%	7%

CF Insights 2022 Annual Survey Results

## COMMUNITY FOUNDATION FOR THE FOX VALLEY REGION

We strengthen our community for current and future generations by helping people make a difference in the lives of all.

We fulfill our mission by being:

**Community Problem Solvers** - Bringing people together to think about the community's vision for well-being and ways to help solve problems that lead to greater flourishing for all.

**Educators** - Listening, learning and sharing knowledge to raise awareness of community issues and effective ways to give.

**Inclusive partners** - Encouraging giving from all generations and engages partners from throughout the community to discover difference-making change.

**Impact-makers** - Fostering personally meaningful connections between donors and nonprofit organizations, resulting in a stronger community for all, today and for future generations.

Our mission-focused work is reflected in our four strategic direction priorities: understand community needs, knowledge exchange, convene and collaborate, and diversity, equity, inclusion and antiracism. When we engage in our community, we listen. We learn. We seek to understand the avenues of opportunity where philanthropy can help to bring about positive change with community-wide issues. These include affordable and accessible childcare, housing, mental health support, and trail development. All of us in the Fox Valley region continue to be needed to help create the vibrant community we want today and for generations to come. Together, we flourish.

Learn more about us, our partners, and impact at [cfoxvalley.org](http://cfoxvalley.org).

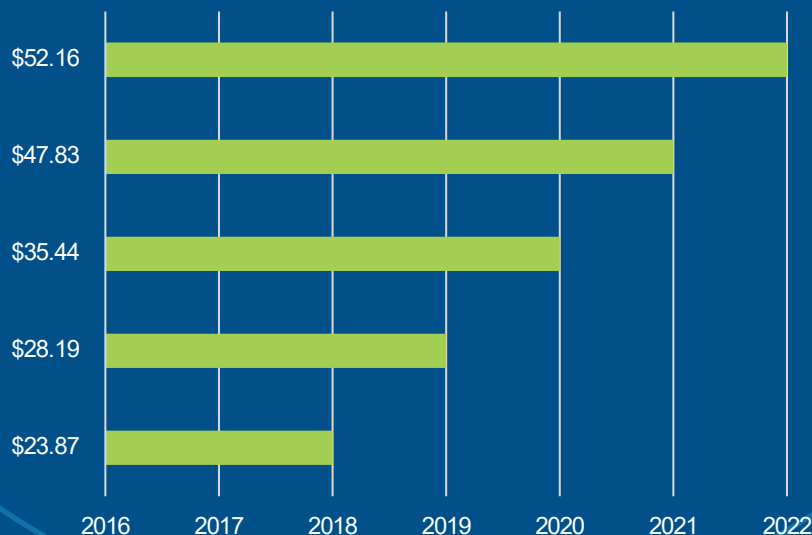


## Member Spotlight

# NATIONAL GIVING TRENDS: DONOR-ADVISED FUNDS GIVING

Donor-advised funds (DAFs) are a unique philanthropic tool that allows donors to establish charitable accounts at institutions, such as community foundations or other financial institutions, and remain involved in supporting the issues and causes they care about. A DAF allows the donor to remain involved and active in charitable giving by retaining an advisory role in recommending how the sponsoring organization should make grants from that fund. All funds distributed from DAFs must be used for qualified, charitable purposes. ([Council on Foundations](#))

## TOTAL GRANTS MADE BY DONOR-ADVISED FUNDS (in billions)



Grants made by donor-advised funds increased dramatically in 2020 and beyond, reflecting the continued effects of the COVID-19 pandemic. Important US and global events over this time—including a divisive political environment, the war in Ukraine, global supply chain issues, and extreme climate events—may also have influenced how and where donors decided to give.

2023 Donor-Advised Fund Report,  
National Philanthropic Trust, p.15

## TRUSTAGE

TruStage™ is a financially strong insurance, investment, and technology provider, built on the philosophy of people helping people. For nearly 90 years, we have been helping people achieve brighter financial futures.



Since 1967, the TruStage Foundation, a registered 501(c)(3), has lived into our company's principles through philanthropic efforts. We contribute financially to organizations that create structural and systemic change in underrepresented and marginalized communities. Our philanthropic efforts focus on economic mobility in two key areas: education and housing. Since 2019 the TruStage Foundation has invested close to \$25.5 million in more than 270 non-profit organizations and social impact projects across the country.<sup>1</sup>

<sup>1</sup>TruStage, Internal/Proprietary Data, 2024

TruStage™ is the marketing name for TruStage Financial Group, Inc. its subsidiaries and affiliates. Corporate headquarters are located in Madison, Wis.

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CORP-7201988.1-1024-1126

## Member Spotlight

Donor-Advised Fund Metric Overview	2020	2021	% Change
Charitable Assets (Billions)	\$231.35	\$228.89	-1.10%
Total Contributions (Billions)	\$47.83	\$52.16	9%
Total Grant Dollars (Billions)	\$78.44	\$85.53	9%
Payout Rate*	28.70%	22.50%	-6.2%
Total # of DAF Accounts	122,162	117,466	-3.80%
Avg. Size of DAF Account (\$)	\$1,893,762	\$1,948,545	2.90%

\*Following the Foundation Center model for calculating payout rates for independent foundations, the payout rate for donor-advised funds is this year's grants divided by last year's total assets. (\$ in billions except as noted.)

Economic indicators play an important role in charitable giving. In response to events such as stock market declines, declines in disposable personal income, and changes in unemployment rates, grants from donor-advised funds rose in 2022, as did contributions and the number of DAF accounts. Charitable assets declined, in part due to stock market losses.

2023 Donor-Advised Fund Report, National Philanthropic Trust, p.11

## **BANK OF AMERICA**



Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 69 million consumer and small business clients with approximately 3,800 retail financial centers, approximately 15,000 ATMs (automated teller machines) and award-winning digital banking with approximately 58 million verified digital users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world.

Bank of America offers industry-leading support to approximately 4 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries. Bank of America Corporation stock is listed on the New York Stock Exchange (NYSE: BAC).

For more Bank of America news, including dividend announcements and other important information, visit the [Bank of America newsroom](#). Click [here](#) to register for news email alerts.

**Member  
Spotlight**

# NATIONAL GIVING TRENDS: CORPORATIONS

Corporate Philanthropy refers to the investments and activities a company voluntarily undertakes to responsibly manage and account for its impact on society. It includes investments of money, donations of products, in-kind services and technical assistance, employee volunteerism, and other business transactions to advance a social cause, issue, or the work of a nonprofit organization. Corporate foundations and Corporate Giving Programs traditionally play a major role in these areas. ([Council on Foundations](#))

The Chief Executives for Corporate Purpose (CECP) 2024 Giving in Numbers survey looked at total community investments (TCI) by 219 participating companies. In 2023, median TCI as a percentage of revenue was 0.12%. The median of TCI as a percentage of pre-tax profit, however, was 0.92%. This median falls short of the 1% recommended field standard of pre-tax profit allocated to community investment.

CECP Giving in Numbers 2024 Report, p. 7

Total Community Investments	2021	2022	2023
Median Total Community Investments (TCI) in US \$ Millions	\$36.60	\$36.80	\$22.90
Median TCI as a Percentage of Revenue	0.17%	0.15%	0.12%
Median TCI as a Percentage of Pre-Tax Profit	0.78%	0.96%	0.92%

Community investments are increasing, especially as a percentage of pre-tax profit. Median total community investment as a percentage of pre-tax profit increased by 38% from 2021 to 2023, even as pre-tax profit for those companies decreased by 28%, adjusted for inflation.

CECP Giving in Numbers 2024 Report, pg. 6

In 2023, direct cash was the most common funding type, with 94% of companies including it in their total community investments (TCI). The average percentage of TCI that came from direct cash was 45% and the median dollar amount was \$11.6 million.

CECP Giving in Numbers 2024 Report, p. 11

Industry Breakdown of Total Giving by Funding Type, Average Percentages, 2023	Direct Cash	Foundation Cash	Non-Cash (product donations or pro-bono service)
All Companies	45%	35%	20%
Utilities	50%	43%	8%
Technology	47%	27%	26%
Materials	59%	38%	4%
Industrials	48%	37%	14%
Health Care	30%	26%	43%
Financials	49%	47%	4%
Consumer Staples	37%	15%	48%
Consumer Discretionary	41%	42%	17%
Communications	46%	4%	50%

# NATIONAL GIVING TRENDS: CORPORATIONS

In 2023, 79% of surveyed companies had corporate foundations or trusts. The prevalence of those foundations was highest among Utilities companies, at 88%, and lowest among Communications companies, at 57%. Eighty-one percent of U.S.-based companies had a foundation or trust, 16 percentage points higher than companies based elsewhere.

CECP Giving in Numbers 2024 Report, p. 25

Industry	Percentage of Companies with a Foundation	Median Foundation Cash Among Companies with a Foundation (US\$ Millions)	Share of Foundation Cash from Total Cash Among Companies with a Foundation (Average), Percentage
All Companies	79%	\$8.16	54%
Communications	57%	\$7.36	25%
Consumer Discretionary	83%	\$5.06	60%
Consumer Staples	79%	\$36.89	47%
Financials	81%	\$10.30	59%
Health Care	83%	\$10.30	55%
Industrials	77%	\$8.00	56%
Materials	83%	\$4.54	53%
Technology	72%	\$6.64	48%
Utilities	88%	\$8.16	54%

## Social Justice/ Racial Equity

In 2023, companies allocated an average of 35% of community investment budgets toward supporting external racial equity and inclusion efforts.

CECP Giving in Numbers 2024 Report, pg. 26

**36.55 billion**

Giving by corporations is estimated to have increased by 3.0 percent in 2023 (a decline of 1.1 percent, adjusted for inflation). Corporate giving includes cash and in-kind contributions made through corporate giving programs, as well as grants and gifts made by corporate foundations.

Giving USA Key Findings, pg. 17

**6.3%**

In 2023, U.S. Gross Domestic Product (GDP) growth over 2022 in current dollars (2.1 percent when adjusted for inflation) and corporate pre-tax profits increased 1.0 percent in current dollars (a decline of 3.0 percent, adjusted for inflation). Both of these economic indicators are closely linked to corporate giving.

Giving USA Key Findings, pg. 37

## Focus of Giving

There are emerging focus areas of community investment that were particularly relevant in 2023. The first was climate change, which, in 2023, had a median community investment value of US\$1.2 million. The other responsive community investment in 2023 was relief to Israel and Palestine, particularly in the wake of the October 7, 2023 attack.

CECP Giving in Numbers 2024 Report, pg. 13

## Corporate Pre-tax Profits

Corporate pre-tax profits are a significant factor in how much corporations give each year, and changes in corporate giving closely follow corporate pre-tax profits. Corporate giving as a percentage of corporate pre-tax profits was at its highest point in the mid-1980s when it reached 2.0 percent in 1986. In the last four decades, since 1983, corporate giving as a percentage of corporate pre-tax profits have averaged 1.1 percent.

Giving USA Key Findings, pg. 46

## Statement of Purpose

In 2023, 87% of companies had a purpose statement used for decision making, with 92% referencing it for social investment decisions and 93% for business decisions outside social investment.

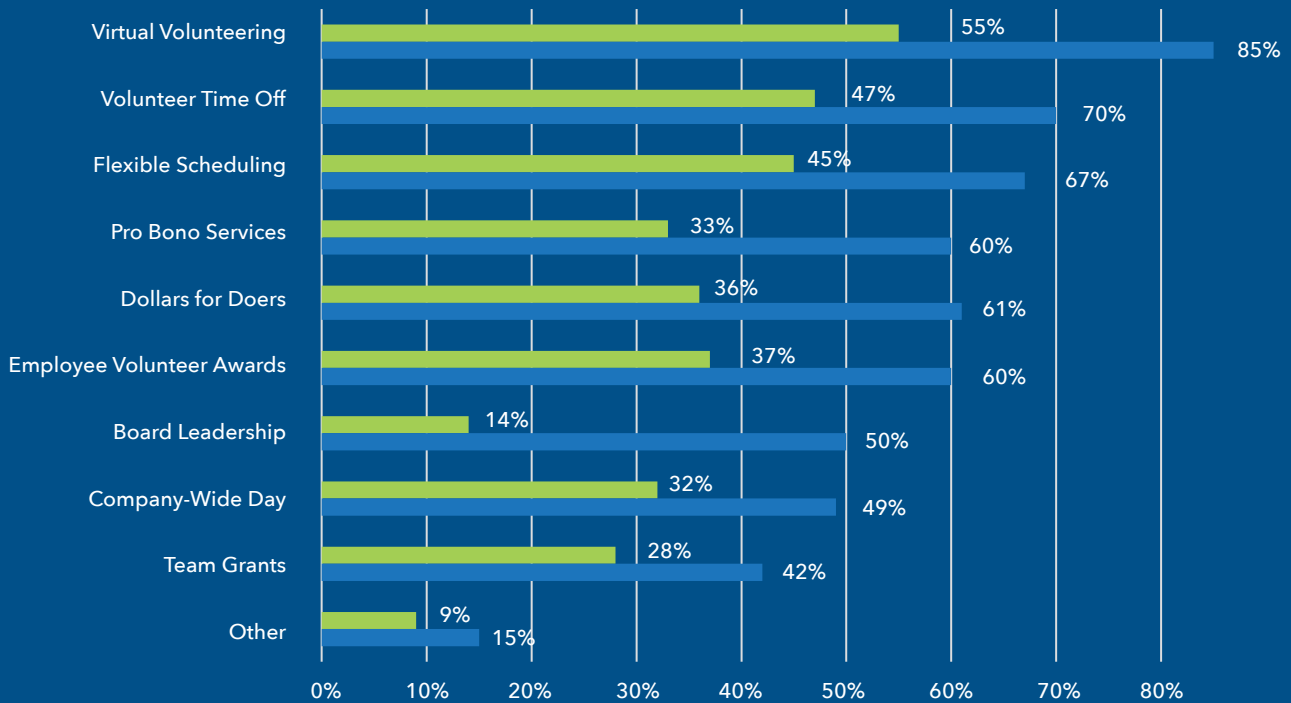
CECP Giving in Numbers 2024 Report, pg. 6

## CORPORATE VOLUNTEERING

Volunteering, both in average participation rates and median hours, has increased since 2021. In the 2024 Giving in Numbers survey, the median employee volunteer participation rate in 2023 was 23%, with smaller companies having higher participation rates compared to larger companies. The median number of volunteer hours was 45,600, with a median of 1.8 hours per employee.

CECP Giving in Numbers 2024 Report, pp. 16-17

● International Employees ● Domestic Employees



Companies offered various types of volunteer programs to their employees in 2023. Virtual Volunteering was the most common employee volunteer program offered, with 85% of companies offering it to their domestic employees. Internationally, virtual volunteering was also the most common program type.

# PHILANTHROPIC ISSUES & TRENDS: ADVOCACY

Policy change is a foundational component of social change at a population level and funders intent on getting to the root of issues they seek to address know this well. At the most basic level, advocacy efforts help to build public awareness, shift narratives, change norms, and engage legislators and decision makers to change policies and spending. All these efforts require resources, and philanthropic dollars can be critical to this work. Over the past two decades, there's been a significant rise in funders who recognize impact at scale on the issues they care about ultimately requires policy and systems level changes. ([The Bridgespan Group, 2024](#)). These funders increasingly recognize how advocacy and lobbying leverages their grant dollars, strengthens their missions, and helps them shape positive policy change to benefit communities. ([Alliance for Justice, 2018](#))

In Wisconsin, 11% of 2024 Grantmaker Survey respondents report plans to increase funding for public policy or advocacy work. Of those engaged in this type of support - survey respondents reported a wide variety of approaches to their work in this space including:

- Grants to support direct advocacy and lobbying
- Building capacity of local leaders to advocate for policy change
- Convening partners to establish shared policy agendas
- Direct lobbying
- Democracy education
- General operating support for organizations who engage in advocacy work
- Funding for nonpartisan policy research and/or data reports
- Investing in funder collaboratives focused on advocacy for high-priority areas of interest

In their [Advocacy Field Guide for Lean Organizations](#), [Exponent Philanthropy](#) describes advocacy as a continuum with a variety of strategies and approaches available depending on a foundation's level of involvement. Some approaches require deeper, more direct engagement, such as staff and trustees personally engaging with legislators to talk about community issues they care about. Other kinds of engagement are significant but not as directly hands-on, such as providing direct support to advocacy organizations and legally funding some lobbying activities. And some approaches such as funding quality research are more hands-off but essential; these offer funders who are new to advocacy or wanting to stay distant from the public eye ways of contributing to the effort or movement. All levels of engagement can be effective, and often, multiple approaches are needed to advance the policy work at a particular time and place.

## ADVOCACY ACTIVITIES AND STRATEGIES - A DIVERSE MENU OF OPPORTUNITIES TO GET INVOLVED

Most foundations default to the idea that advocacy and lobbying are the same thing. While lobbying can be a part of a larger advocacy strategy, it is not the be-all and end-all of the foundation advocates' toolbox. Exponent's Advocacy Field Guide notes that foundations can fund or engage in efforts to:





# PHILANTHROPIC ISSUES & TRENDS: CLIMATE CHANGE

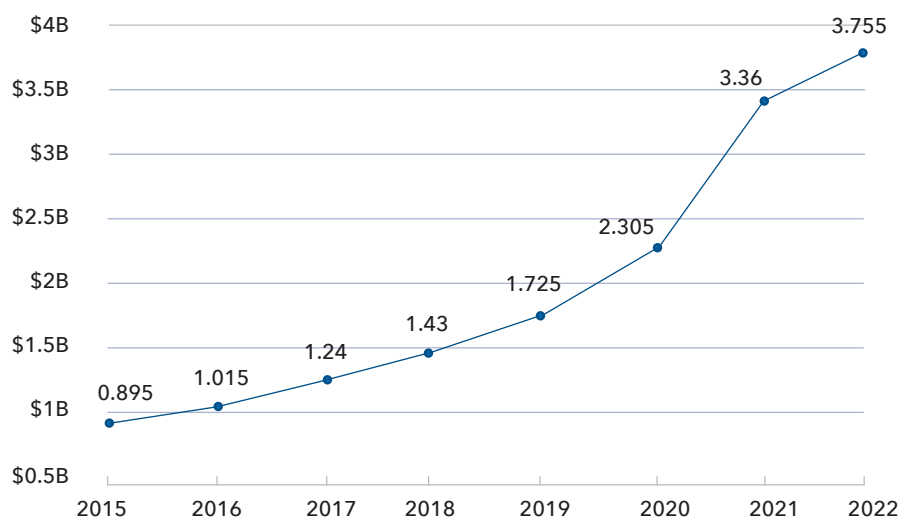


Climate change is not just a looming threat—it is a present-day reality, affecting ecosystems and communities worldwide. Rising temperatures are intensifying extreme weather events, from unprecedented heatwaves in Europe and Asia to devastating floods and hurricanes across the Americas. In the Midwest, the effects are also intensifying. According to the [Wisconsin Initiative on Climate Change Impacts \(WICCI\)](#), Wisconsin’s temperatures have warmed by about three degrees Fahrenheit and precipitation has increased by 17% since 1950 resulting in more extreme rainfall. These shifts threaten agriculture, infrastructure, and community resilience throughout the state and serve as an important reminder that climate change is not just an environmental crisis—it has economic, health, and social consequences that affect our most vulnerable communities first.

Philanthropy is playing a growing role in tackling this crisis. [ClimateWorks](#) reports a steady rise in climate-related giving from individuals and foundations. Since 2015, foundation funding has more than tripled and the grantee community has rapidly expanded. Foundations are increasingly viewing climate change not just as an environmental issue but as a fundamental driver of social and economic inequity. Funders are committing to initiatives that span renewable energy, carbon reduction, and climate justice, while also supporting advocacy, research, and the development of sustainable infrastructure. A growing trend is the integration of climate resilience into broader funding strategies, recognizing that climate change touches every aspect of community well-being. Despite this progress, total funding for climate change mitigation in 2022 ranged between \$7.8 and \$12.8 billion—less than 2% of global giving. This underscores the need for continued investment in climate action.

NWSCDC is actively working to address climate resilience on Milwaukee’s North Side via [Green Tech Station](#), a redevelopment project that has transformed a vacant brownfield into an environmental education destination featuring green infrastructure and solar panels, showcasing sustainable urban development practices. NWSCDC’s Executive Director, Willie Smith, says “We are extremely proud of our work in this space and are hopeful that funders continue investing in these kinds of projects. We want to put even more effort into addressing environmental issues going forward, including piloting a new green lending program and seeking investments to support this initiative.”

## Foundation Giving to Climate Change Mitigation, 2015-2022 (USD billions)



# PHILANTHROPIC ISSUES & TRENDS: EDUCATION



There are approximately 255,000 educational nonprofits in the US in 2024, including about 4,100 in Wisconsin. These include a wide range of institutions from early learning to higher education. Together, the education sector ranked third in the US in 2023 (behind religion and human services) in total gifts received, at 14% of charitable dollars. According to Giving USA's [2024 report](#), giving to education organizations grew by 6.7% (adjusted for inflation), to \$87.69 billion.

Trends in giving to education in the last few years have been influenced by COVID impacts on learners as well as national conversations about racial inequities. In a [2023 benchmarking survey](#) by Grantmakers for Education, funders indicated that they have taken an expanded approach to addressing the social emotional needs of learners post-COVID. Two-thirds of respondents also indicated they are funding education system redesign, reflecting national priorities around racial justice. In addition, funders indicated that they are increasingly supporting early learning.

In the higher education realm, the Council for Advancement and Support of Education's [2023 findings](#) indicate that contributions to higher education institutions declined 2.5% in 2022-2023 from the previous fiscal year. Funders to higher education are looking for intentional impact, particularly around diversity, equity, and inclusion (DEI). Giving USA's 2024 report suggests that giving to higher education has been positively influenced by the impact of large gifts, DEI prioritization in fundraising, and innovative approaches to giving days.

Over the last 30 years, Northwestern Mutual Foundation has committed over \$67 million to quality education. Their contributions are rooted in belief that all kids deserve access to quality education and are making good on that belief through direct investments into Milwaukee schools and programs to increase the number of seats available to students. Beyond K-12 efforts, they are building pathways - from kindergarten to employment - that will help talented, yet underrepresented students reach their full potential in their hometown of Milwaukee.

The company's investments in post-secondary education show up in a myriad of ways, many including partnerships with programs that teach college readiness from academics to financial preparedness. One such example is NM serving as a corporate funder to All-In Milwaukee, a college completion program that provides financial aid, advising, program and career support to high potential, limited-income, diverse Milwaukee students, helping them complete college, build meaningful careers and transform the Milwaukee community. Recently, the Northwestern Mutual Foundation made a four-year, \$2 million commitment to support an additional 100 scholars.

**Giving to education is estimated to have grown 11.1% between 2022 and 2023, to \$87.69 billion. Adjusted for inflation, giving to education organizations grew by 6.7%.**

Giving USA Key Findings, pg. 17

**The education subsector has received between 11% and 14% of total recipient contributions in the past four decades. Giving to education has been at its strongest in the last five-year period.**

Giving USA Key Findings, pg. 58

**The education subsector ranked third in total gifts received, at 14% of charitable dollars in 2023.**

Giving USA Key Findings, pg. 23

**According to the Council for Advancement and Support of Education, contributions to higher education institutions reached \$58 billion in the academic fiscal year 2022-2023, declining 2.5% from the academic fiscal year 2021- 2022.**

Giving USA Key Findings, pg. 48

# PHILANTHROPIC ISSUES & TRENDS: EQUITY



In philanthropy there are multiple ways to examine equity and diversity whether related to race, gender, disability, or other marginalized identities. These can include looking at diversity in nonprofit leadership and resources, and critically examining the make-up of philanthropic organizations themselves.

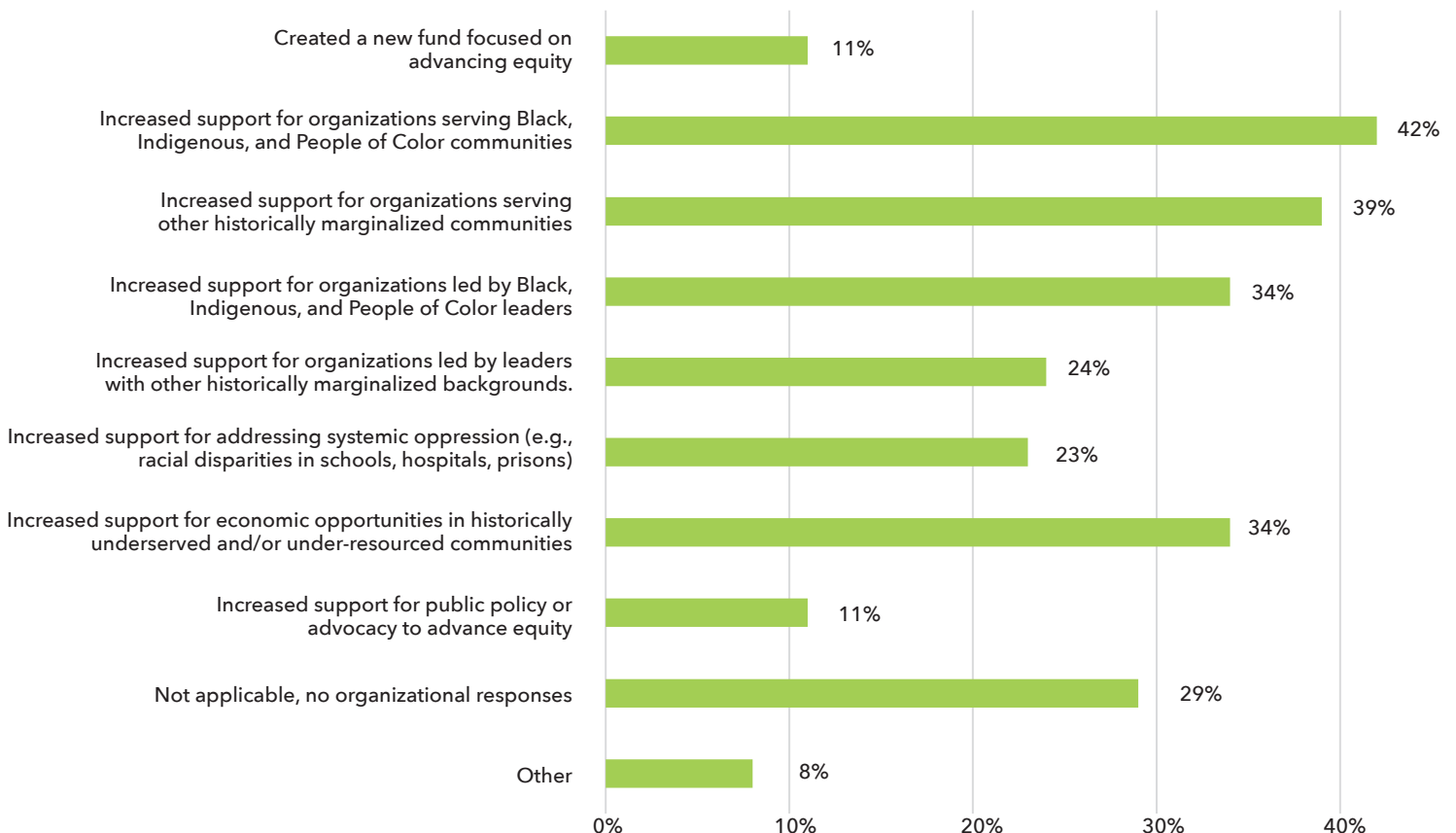
To better understand US grantmakers, the [Diversity Among Philanthropic Professionals \(DAPP\) Survey](#) put out by Change Philanthropy is a snapshot of the philanthropic workplace that examines racial and ethnic identities, as well as sexual orientation, gender identity, and disability status. 2,199 individuals from 77 foundations answered the 2022 survey including 43% people of color, 12% people born outside the US and 23% people with disabilities. Across all respondents, about 83% felt their workplace received their race or ethnicity positively. However, even though the percentage of people feeling exploited was low, participants of color were 10 times more likely to feel exploited in the workplace than white people.

To examine diversity in the US nonprofit sector, Candid released a [2024 report](#) based on five years of demographic data from over 64,000 participating nonprofits. Among the findings, they noted that the nonprofit sector becomes less diverse at higher levels of leadership and with larger organizations. Larger organizations also tend to have larger, less diverse boards. White male CEO representation increases with organization size and with greater financial resources. In addition, white CEOs are overrepresented compared to the US population, especially in states with racially diverse populations.

To better understand how equity is being advanced by philanthropic organizations in Wisconsin, WPN asked participants in the 2024 Grantmaker Survey which areas they invested in to advance equity. Participants were most likely to respond that they increased support for organizations serving BIPOC communities or those serving other historically marginalized communities. Grantmakers also increased aid for organizations that were BIPOC-led and for economic opportunities in historically underserved or under-resourced communities.

## ADVANCING EQUITY

Since 2022, has your organization invested in any of the following areas to advance equity (Check all that apply):



# PHILANTHROPIC ISSUES & TRENDS: HOUSING



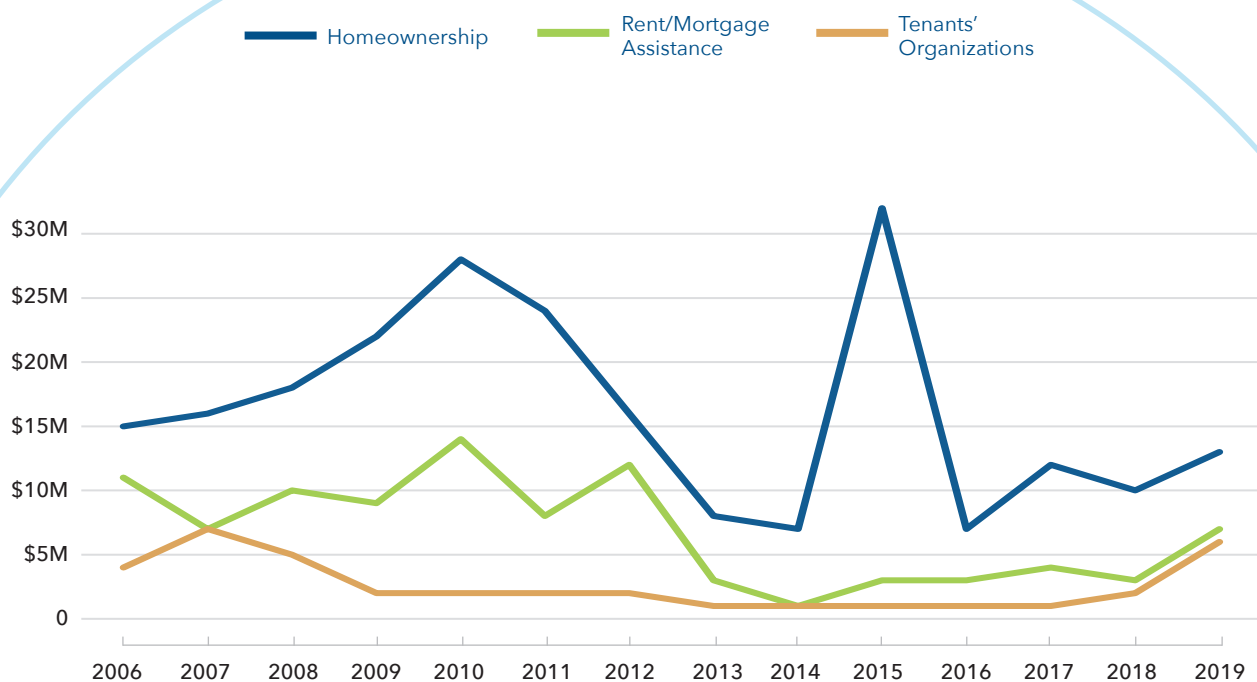
Wisconsin is facing a housing crisis with a number of challenges, including lack of housing affordability and home and rental shortages. Of Wisconsin residents who dialed 2-1-1 for help with basic needs in the last year (September 2023 to September 2024) the top service request was for housing assistance. Over 70% of housing calls were requests for low-income housing or rental assistance. Grantmakers are recognizing that stable housing is a necessary base that supports other philanthropic concerns such as education, health, and jobs. As such, an increasing number of grantmakers are focused on funding housing-related efforts.

Recent philanthropic solutions to address the housing crisis include funding for rental assistance initiatives such as rent affordability policy and evictions protection advocacy, according to research from [The Chronicle of Philanthropy](#) based on Candid data. In addition to a focus on renters, some funders have also made equity in home ownership a priority by supporting initiatives that help eliminate financial barriers that keep people of color from owning homes.

The [Giving USA 2024 report](#) highlights one innovative solution to the housing crisis: community land trusts. With community land trusts, foundations help support nonprofits in purchasing homes for a community. This in turn allows residents to buy or rent homes for less-than-market prices and promotes stability in the housing market over the long term.

## HOW FOUNDATION GIVING TO HOUSING HAS CHANGED

(Grant amounts, in millions)



# PHILANTHROPIC ISSUES & TRENDS: IS GIVING ON THE DECLINE?

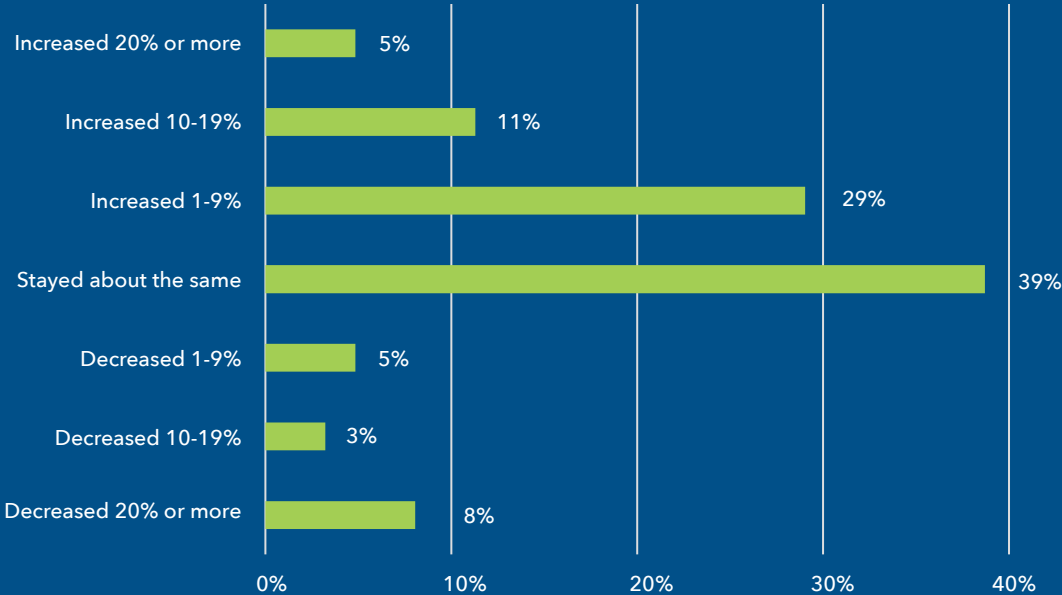
Is US giving on the decline or are giving levels simply returning to pre-pandemic numbers? According to Giving USA's 2024 report, foundation giving grew 6.0% between 2021 and 2022 when adjusted for inflation as foundations continued to respond to the COVID-19 pandemic and other pressing societal issues. However, foundation giving declined 2.3% in 2023 as the pandemic era ended. Likewise, while total giving in the US rose during the pandemic years, it declined by 2.1% in 2023 (inflation-adjusted). According to a survey and 2023 report by Chief Executives for Corporate Purpose, community investments by corporations also declined post-pandemic, with investments 14% lower in 2022 than in 2020.

It is too early to tell whether the decrease in giving reflects a return to the previous giving landscape before the COVID-19 pandemic or if the numbers reflect a deeper decline. However, nonprofit needs continue to rise. According to Giving USA's 2024 report, the end of pandemic relief funding combined with higher inflation rates and rising cost of living increased the need for food banks and other nonprofit services in 2023. The 2024 [Forvis Mazars](#) report on the State of the Nonprofit Sector also reflects this. Of 325 nonprofit professionals surveyed in 2023, 71% saw an increase in demand for programs and services and 75% had 12 months or less of operating reserves. The impact of inflation drove up costs as well as implementation of programs and services. Among the top concerns of survey respondents were rising operating costs, lack of adequate financial resources, and economic downturn or inflation.

WPN's 2024 Grantmaker Survey does not indicate a significant decline in giving on the horizon. In fact, majority of the survey respondents indicate giving would increase or stay the same in 2024. A detailed breakdown of estimated changes in grantmaking as well as reasons for increases and a breakdown of plans of a variety of supports can be found on the charts that follow.

## CHANGE IN GRANTMAKING (2023 to 2024)

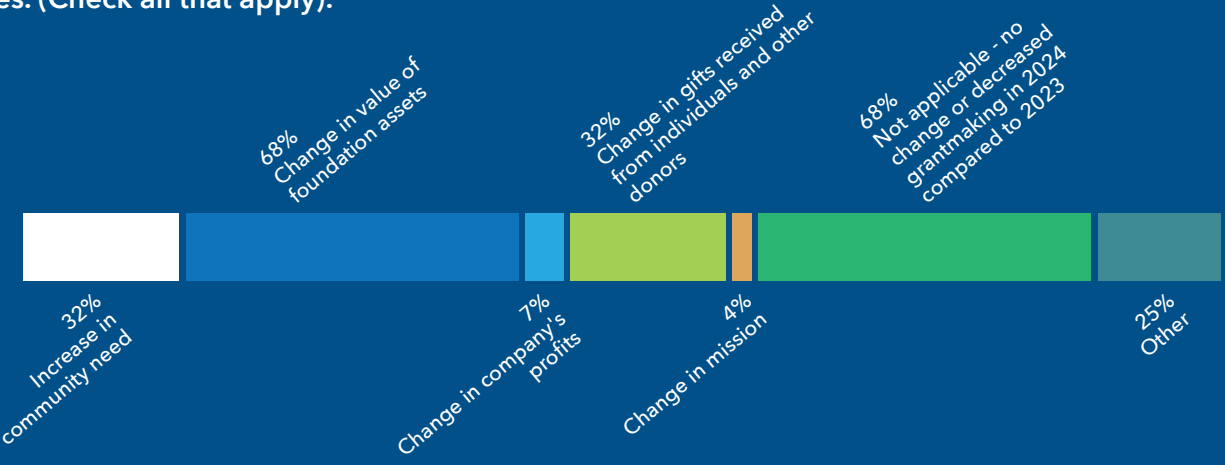
Compared to 2023, your organization's grantmaking in 2024 is likely to have:



# PHILANTHROPIC ISSUES & TRENDS: IS GIVING ON THE DECLINE?

## REASON FOR INCREASE

If you increased your grantmaking this year, please indicate the reasons or influences. (Check all that apply):



## FUTURE PLANS

In the near future, what are your plans for the following?

	Decrease	Increase	No Change	Not Applicable
Multi-year grants	5%	26%	40%	29%
Unrestricted funding	0%	32%	52%	17%
Program support	3%	25%	68%	3%
Continuation funding	0%	7%	59%	34%
Support for capital campaigns	7%	7%	49%	38%
Funding public policy or advocacy work	0%	11%	23%	66%
Capacity building	0%	30%	44%	26%
Gifts of in-kind products and services	0%	18%	30%	52%
Nonmonetary assistance to nonprofits, such as technical assistance, convenings, and volunteerism	0%	39%	34%	26%

# PHILANTHROPIC ISSUES & TRENDS: IMPACT INVESTING



**FORWARD**  
COMMUNITY INVESTMENTS

Impact investing remains overlooked by many foundations. In the most recent WPN Grantmaker Survey, only 23% of respondents said they were actively practicing some form of impact investing. For those respondents whose foundations were not practicing impact investing, a solid third was concerned that it would generate lower returns, believed it was too hard to change their current practice, or felt their financial advisor did not have ready access to these types of investments.

Part of this disconnect is due to how foundations think about impact investing. When you drill down, inherently, all investing creates impact, whether it's for good or just pure profit. However, the thought behind impact investing is to use a portion of investment capital to realize not only an economic return but a higher level of social benefit.

For the last four years, WPN, in concert with the [Wisconsin Impact Investing Collaborative](#), has been working to advance the practice of impact investing and help members realize how they can further serve their communities if they use some of their corpus investment dollars to connect the dots between grants and impact investments.

Today, WPN is seeing success among their membership. In Dane county, six foundations along with [Forward Community Investments](#) (FCI) and WPN, collaborated to create the \$1M Dane County Diverse Business Guaranty Fund to address the financing needs of under-funded and under-resourced BIPOC entrepreneurs and improve the accessibility and affordability of capital to support growing BIPOC-owned businesses. Investments in these businesses will create jobs, build generational wealth, and expand economic opportunities. The Guaranty Fund is unique in that it is a multi-sector partnership; partners include family, community and corporate foundations, nonprofit organizations, a community development financial institution, and government.

"Through this unique partnership with WPN, we've created a model for foundations to engage in impact investing in a new, meaningful way. The Dane County Diverse Business Guaranty Fund is a prime example of how collaboration between diverse stakeholders can create real, sustainable change in our community. We're excited to continue working with WPN and hope this framework can create a runway for more foundations to explore impact investing in the future." - Ryan Zerwer, President & CEO of Forward Community Investments

## IMPACT INVESTING MAJOR HESITATIONS

If you or other members of your foundation are uncertain about Impact Investing, what are the major hesitations? (Check all that apply)

**48%**

N/A - We're not uncertain about Impact Investing

**19%**

Don't know enough about Impact Investing

**5%**

Our financial advisor doesn't have ready access to these types of investments

**13%**

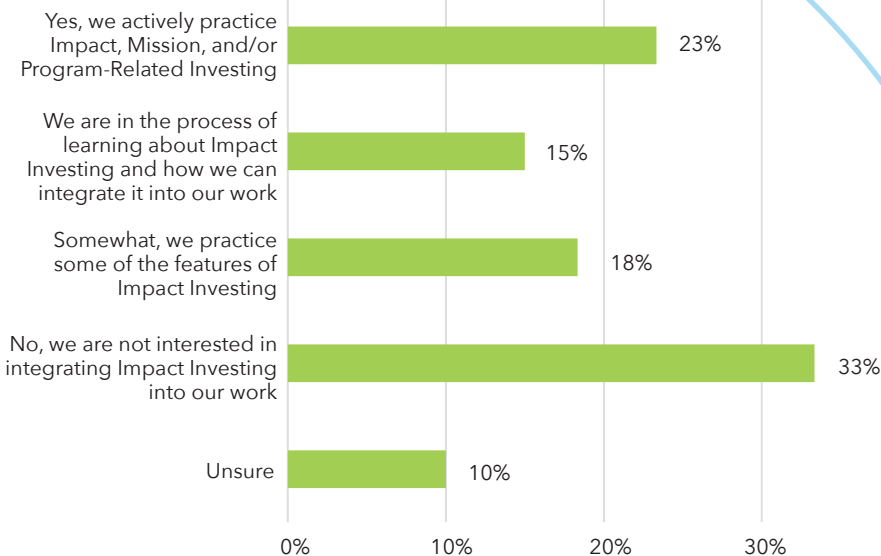
Concern that Impact Investing will generate lower returns

**16%**

Hard to change our current practice

## IMPACT INVESTING PRACTICE

Does your organization practice Impact, Mission and/or Program-Related Investing?





# PHILANTHROPIC ISSUES & TRENDS: RURAL



Around 25% of Wisconsin's population lives in rural areas and, unlike other Midwestern states, Wisconsin's rural counties are [growing](#). However, in the US only about 7% of philanthropic dollars are dedicated to rural-based organizations, according to a US Department of Agriculture [analysis](#). To address this, a growing community of funders across the US are looking for ways to effectively and equitably support rural places. Effective and equitable rural philanthropy recognizes the importance of place and what impact looks like at smaller scales. In 2022 the United Philanthropy Forum published [Principles for Rural Philanthropic Engagement](#), which addresses equitable funding practices in rural communities, including elevating local voices, respecting native sovereignty when working in tribal areas, and growing locally anchored, sustainable assets.

Inside Philanthropy has also addressed effective rural giving in their comprehensive report [The State of American Philanthropy: Giving for Rural Communities](#), published in 2023. They note a number of funder strategies and trends to support rural philanthropy. These include brokering relationships, embracing limited scale, and engaging in collaborative funding. One example of a collaborative of high-profile national grantmakers funding small, local groups who are change-makers in rural communities is the [Trust for Civic Life](#). This type of philanthropic venture marks the importance of supporting smaller groups who innovate, perform vital roles in their communities, and are models of democracy in action.

## PRINCIPLES FOR RURAL PHILANTHROPIC ENGAGEMENT

Effective rural philanthropy challenges preconceptions about rural communities; acknowledges the historic and continuing marginalization, exclusions and/or disenfranchisement of rural people of color; recognizes the value of place to its residents; focuses on building from within; emphasizes impact over scale; and prioritizes equity, trust-building and co-creation with local partners. The principles on the right were developed by [United Philanthropy Forum's Working Group on Rural Equity in 2022](#).

- **Elevate** Local Voices
- **Build** a Truly Inclusive Table
- **Foster** Trust-Based and Reciprocal Relationships
- **Recognize** Relationships that Already Exist
- **Grow** Locally Controlled Assets
- **Respect** Native Sovereignty when working with Tribal Areas
- **Appropriately Measure** Impact and Change
- **Embed** Principles in the Funder's Work, Systems, and Culture
- **Recognize** the Contributions of Immigrants and Refugees
- **Build Partnerships** with the Public Sector

# PHILANTHROPIC ISSUES & TRENDS:

## TRUST BASED PHILANTHROPY

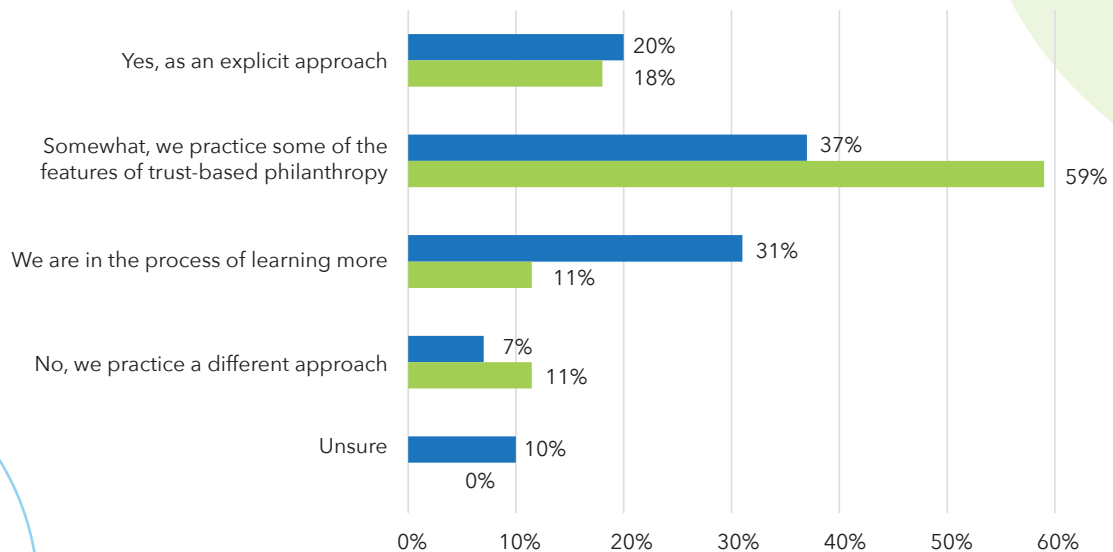
Trust Based Philanthropy is an approach to giving that addresses the inherent power imbalances between funders, nonprofits, and the communities they serve. At its core, trust-based philanthropy is about redistributing power—systemically, organizationally, and interpersonally—in service of a healthier and more equitable nonprofit ecosystem. On a practical level, this includes multi-year unrestricted giving, streamlined applications and reporting, and a commitment to building relationships based on transparency, dialogue, and mutual learning. The [Trust Based Philanthropy Project](#) has identified four core motivations for foundations pursuing a trust-based approach in their work:



Trust Based Philanthropy is gaining momentum in Wisconsin. From 2022 to 2024 - Wisconsin Philanthropy Network has seen a significant increase in grantmakers adopting at least some trust-based practices in their work.

### TRUST-BASED PHILANTHROPY APPROACH (comparison of 2022 and 2024)

Does your organization practice trust-based philanthropy?

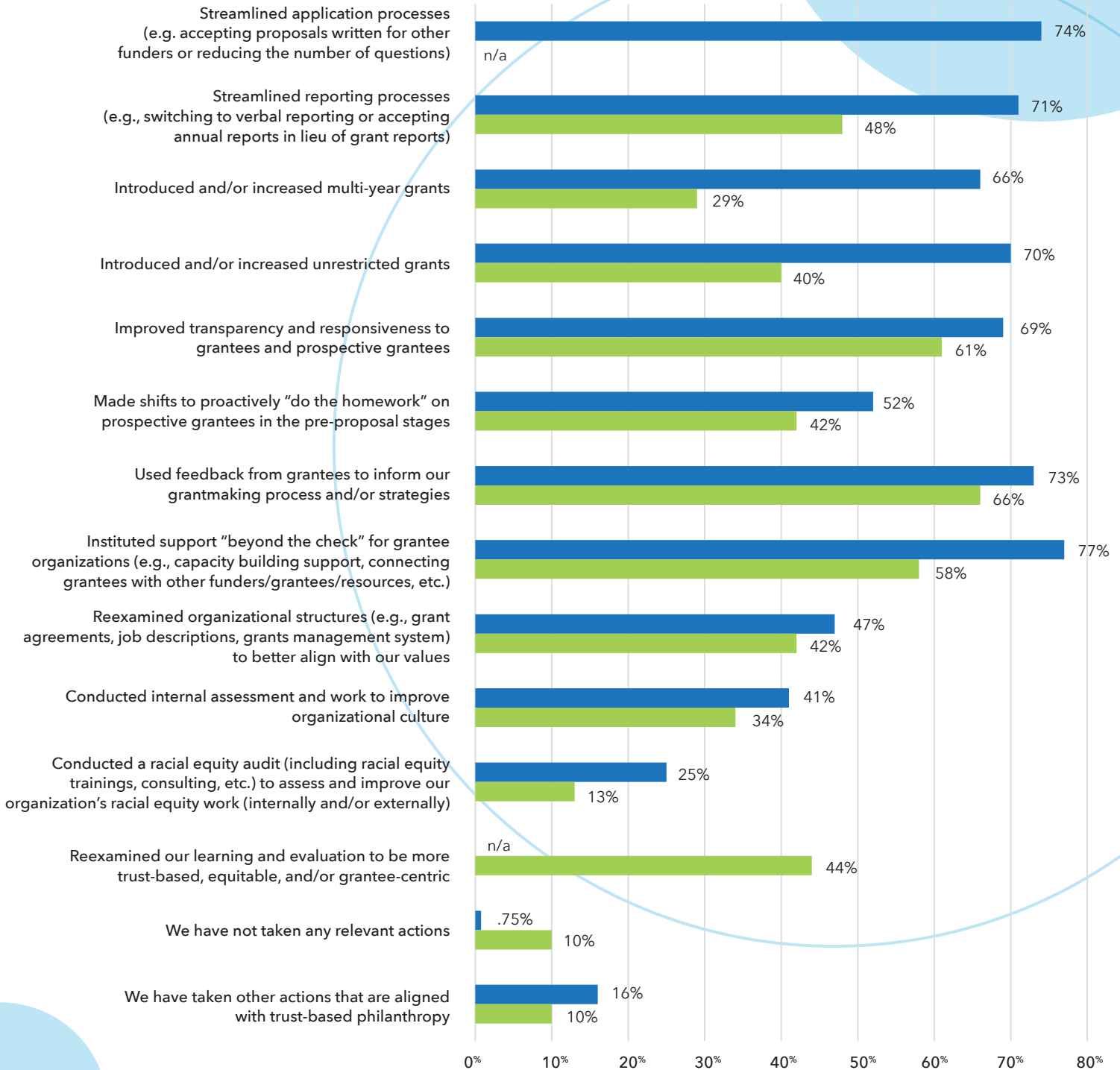


# PHILANTHROPIC ISSUES & TRENDS: TRUST BASED PHILANTHROPY

In 2024, the Trust-Based Philanthropy Project conducted its third grantmaker survey to learn how grantmaking practitioners are building and engaging with the trust-based philanthropy movement. WPN asked these same questions as part of our 2024 Grantmaker Survey so we could compare WI responses to broader national trends.

## TRUST BASED PHILANTHROPY IN ACTION

Which of the following actions has your organization implemented in the last five years?



# PHILANTHROPIC ISSUES & TRENDS: WORKFORCE DEVELOPMENT



Philanthropic funding is a critical voice and source of capital in the workforce development field. Foundations can seed innovation, take risks that others (government and private market) cannot, lend legitimacy to workforce development efforts (especially around policy solutions), promote cross-sector collaboration, and fund key research and evaluation needs ([Investing in America's Workforce, 2018](#)).

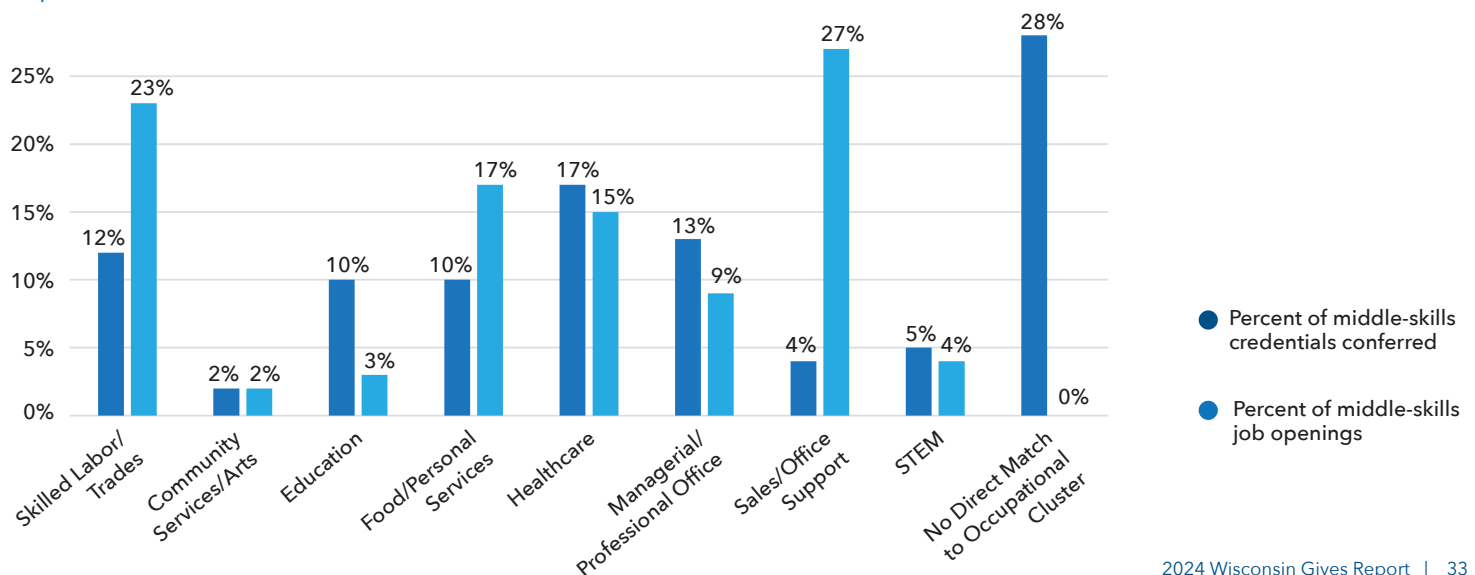
To prepare the world's innovators and makers of the future, [Rockwell Automation](#) focuses on improving and increasing STEM (science, technology, engineering and mathematics) education programs, particularly among young women and underrepresented groups. We focus both investments and time on helping to develop people who will be ready to solve the world's next challenges. To inspire students to pursue a career in STEM, Rockwell concentrates on building a strong educational foundation through programs like [FIRST® \(For Inspiration and Recognition of Science and Technology\)](#). This robotics community prepares young people for the future through inclusive, team-based robotics programs, helping to build the workforce of tomorrow.

Through our technology and people, we are helping to inspire the next generation of innovators to fill the talent pipeline for our customers and for our company. Our partnerships with cultural institutions have become a vital solution to sparking interest in manufacturing, automation and engineering at a young age and ensuring that kids continue along the workforce development pipeline as they enter high school and beyond. In 2023, the Rockwell Automation Robotics Room opened in the [Great Lakes Science Center in Cleveland, Ohio](#). It is the new, permanent workspace for robotics teams sponsored by the Science Center through the Great Lakes Science Center Robotics Initiative, a collaboration with the Cleveland Metropolitan School District that provides high school students with the curriculum, mentorship, and resources to participate in FIRST® Robotics Competitions.

Together with our employees, Rockwell is addressing challenges critical to the future workforce and empowering the next generation.

## THE MISALIGNMENT BETWEEN CREDENTIALS AND OCCUPATIONAL MATCHES

Hundreds of local labor markets fuel the American economy, and each one is driven by the needs of the local area's mix of industries and the skills of its workers. When these needs and skills align, everyone can benefit. But many local economies are struggling to achieve strong alignment between the demand for middle-skills credentials (certificates and associate's degrees) and the supply of these credentials produced by local institutions. According to [research](#) by Georgetown University's Center on Education and Workforce, more than one-quarter of all middle-skills credentials are conferred in programs of study that do not have a direct occupational match.



## Citations

### CauseIQ (2024)

Retrieved from <https://causeiq.com/>

Cause IQ is an online database of information on nonprofits that both nonprofit and for-profit enterprises use. Nonprofits use the database to find new funding opportunities, and for-profit companies use it to grow their businesses and provide insights to their clients. It contains nonprofit organizations that file a full Form 990, Form 990-PF, Form 990-EZ, or Form 990-N with the IRS.

### Chief Executives for Corporate Purpose®: Giving in Numbers™ - 2024 Edition

Retrieved from [cecp.co/home/resources/giving-in-numbers/](https://cecp.co/home/resources/giving-in-numbers/)

This report examines 2023 trends in corporate community investments by providing analysis of results from the Giving in Numbers survey. The survey received information from over 200 respondents on total community investments (cash and non-cash) allocated to a number of issues that continue to be relevant, including relief for Ukrainians, climate change mitigation, and STEM programming.

### Foundation Directory (2024)

Retrieved from <https://fconline.foundationcenter.org/>

The Foundation Directory is an online database maintained by Candid that contains information on grantmaking organizations. It includes information on private and corporate foundations and government grantmakers that fund national and international projects. The data in the Foundation Directory is compiled from IRS Forms 990 and 990-PF, grantmaker websites, annual reports, printed application guidelines, the philanthropic press, and other sources.

### Foundation Source: 2023 Report on Private Philanthropy: Giving and Investment Trends within Private Foundations

Retrieved from <https://foundationsource.com/resources/reports-surveys/2023-report-on-private-philanthropy/>

This report presents a year-over-year analysis of foundations with assets between \$1 million and \$500 million to provide insights into how philanthropic organizations are effecting change in the world. It discusses grantmaking activities including the size, timing and locations of grants, financial inflows and outflows, and investment activity.

### Giving USA: The Annual Report on Philanthropy for the Year 2023 (2024) Giving USA: The Annual Report on Philanthropy for the Year 2023 (2024) Key Findings

Retrieved from <https://store.givingusa.org/>

Current Giving USA estimates are developed before final tax data, some economic indicators, and some demographic data are available. The estimates are revised and updated as final versions of these data become available—for example, final tax return information about itemized deductions made by individuals, corporations, and estates. Sources of the data used in the estimates include the Internal Revenue Service (IRS), Bureau of Economic Analysis (BEA), the Lilly Family School of Philanthropy's Philanthropy Panel Study (PPS), the Survey of Consumer Finances (SCF), the National Study on Congregations' Economic Practices (NSCEP), Council for Advancement and Support of Education (CASE), the Evangelical Council for Financial Accountability (ECFA), U.S. Census Bureau, and others. Data about giving by and to foundations are provided by Candid.

### Guidestar (2024). Retrieved from

<https://www.guidestar.org/>

Guidestar is an online database maintained by Candid that contains information on nonprofit organizations. The data in the Foundation Directory is compiled directly from the IRS, including from 990 forms, as well as from other government agencies. Nonprofits can also update their profiles on GuideStar for free.

### National Philanthropic Trust: 2023 Donor-Advised Fund Report

Retrieved from <https://www.nptrust.org/reports/daf-report/>

This report examines a total of 1,151 charities registered under Section 501(c)(3) of the Internal Revenue Code that sponsor and/or manage donor-advised funds and that reported at least \$1 in assets in any year from 2018 through 2022. These include: national charities, community foundations, and single-issue charities.

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