

# Diversity Initiative Preliminary Findings

## Executive Summary

Interviews and research conducted through the summer have produced a wide variety of information about developing charitable funds in communities of color. Although models of community foundation initiatives and compilations of best practices exist, none have yet emerged as definitive standards. However, a number of common themes from among various existing initiatives and sources of best practices have emerged, as well as an idea for a preliminary model initiative for community foundations.

### ***Key Findings***

- The initiative will produce extremely valuable non-financial benefits, which include:
  - ✓ Early investment in communities whose population will double in the next 20 years
  - ✓ Reaching out to communities excluded by traditional philanthropy
  - ✓ New contacts and info about donors and forms of giving in communities of color
  - ✓ Increased visibility within communities of color
- Fidelity (and other commercial funds) won't invest in such an initiative
- Community foundations can serve communities of color by providing infrastructure for giving
- Calls for mission-based commitment to communities of color without financial return expectations
- Allows leaders and donors from communities of color to serve at the initiative's forefront
- The initiative must establish value through an ability to leverage support
- Be visible in communities of color, working as facilitator and not as "helper"

### ***Peer-to-Peer Diverse Giving Model (Sketch)***

Key findings from the research have inspired an idea for an initiative to increase charitable assets in communities of color through a peer-to-peer collaborative process among leaders and donors from communities of color and community foundations. Key components would include:

- Collaborative Forums, which would consist of a board or team of leaders and donors from communities of color addressing top community needs in collaboration with community foundations, as peers
- Gifting Possibilities (such as Donor Advised Funds (DAF) and collaborating on community foundations' discretionary grant making)
- Donor/Community Engagement and Education
- Marketing/Research
- Staff: at least one dedicated officer with collaboration from other community foundation departments

### **Implementation Ideas**

- Two or more communities of color would initially participate, each having its own forum
- Initial meetings and focus groups would set up the basis for each community's effort
- Further meetings or groups would establish ambassadors, board, guidelines, marketing, etc.

### **Funding the Initiative**

- Fundraising from existing community foundation donors
- Gifts from leaders and others involved in the effort
- Grants from private, national, or corporate foundations
- Direct charges for community foundations' work, possibly a fee-for-service arrangement
- Sponsorships