Innovations in Philanthropy

The philanthropy of the 20th Century was a remarkable social accomplishment, but now in the middle of the second decade of the 21st Century, many so-called “new” philanthropists consider the foundation/nonprofit model as necessary but insufficient to respond fully to the capital needs of large-scale social problems. In response to the squeeze or decline of many traditional funding sources (foundations, governmental/public agencies), new and innovative models and tools are complementing and expanding the traditional philanthropic toolbox to help the social benefit and environmental sectors steward and promote sustainable, scalable, and ambitious solutions to issues such as poverty alleviation, homelessness, the provision of healthcare, climate change, and natural resource degradation.

Social finance mechanisms and new organizational structures aim to partner private social purpose investment with philanthropic capital and public sector support. This class provides an overview of (i) the actors that are helping redefine philanthropic engagement and their motivations; (ii) new tools and organizational structures to complement traditional grant-making; (iii) the obstacles these actors, tools and approaches encounter; and (iv) opportunities for the nonprofit sector to work within these organizational structures to maximize the impact of investment/philanthropy-based mechanisms for public good.

The course reading list is available upon request. Richard can be reached at rtf2109@columbia.edu