# *WOMEN AND PHILANTHROPY: OLD STEREOTYPES, NEW CHALLENGES*

**A Monograph Series**

**Written by Mary Ellen S. Capek**

**for Global Fund for Women**
**Michigan Women's Foundation**
**Resourceful Women**
**Women & Philanthropy and**
**Women's Funding Network**

F I N A L   M A N U S C R I P T   D R A F T

Contact Mary Ellen Capek at 505/890-6446 *phone*,
505/890-6556 *fax*, or mecapek@unm.edu *email*

To order printed editions, contact
Women's Funding Network
332 Minnesota Street, Suite E840, St. Paul MN 55101-1320
612/227-2213 *fax*  wfn@wfnet.org *email*

# *WOMEN AS DONORS: STEREOTYPES, COMMON SENSE, AND NEW CHALLENGES*

**Volume One of the Monograph Series**

***WOMEN AND PHILANTHROPY: OLD STEREOTYPES, NEW CHALLENGES***

**Written by Mary Ellen S. Capek**

**for Global Fund for Women**
**Michigan Women's Foundation**
**Resourceful Women**
**Women & Philanthropy and**
**Women's Funding Network**

## SERIES PREFACE

We are pleased to present the series *Women and Philanthropy: Old Stereotypes, New Challenges*. As organizations active in the field of philanthropy that provide both funding and other kinds of support to groups serving the needs of women and girls, we offer these monographs on key issues affecting women and the practice of organized philanthropy.

Our five organizations--the Global Fund for Women, the Michigan Women's Foundation, Resourceful Women, Women and Philanthropy, and Women's Funding Network--have known and worked with each other for many years. We were fortunate, however, to have strengthened our working relationships over the past two years during which we were participants in the W.K. Kellogg Foundation supported the Women's Philanthropy Cluster. The Cluster provided a forum for our organizations to come together on a regular basis. It offered a unique opportunity for us to address many of the critical questions that affect our own organizations and the broader field of women's philanthropy. We are grateful to the Kellogg Foundation for its support of our work and of this project.

One of the first unanimous decisions was to commission targeted research and documentation on some of the key challenges facing the field. This series by Mary Ellen Capek is designed to give readers food for thought, provoke active discussion and debate, and offer an analysis of some of the emerging trends in the field. Other papers on related topics will follow. The perspectives presented in the series are those of the author, but the issues are of concern to all of us who care about and are active in the field of social change and philanthropy.

We hope that these papers will simulate animated conversations and thoughtful reflection among those of us engaged in the foundation world as well as serve as a resource to grassroots practitioners serving women and girls in this country and around the globe. We welcome your responses and look forward to the ideas generated from such discussions.

Kavita N. Ramdas, President, Global Fund for Women
Peg Talburtt, Executive Director, Michigan Women's Foundation
Judy Bloom, Executive Director, Resourceful Women
Felicia Lynch, Executive Director, Women and Philanthropy
Carol Mollner, Executive Director, Women's Funding Network

## INTRODUCTION

This series began as an internal report written in the summer of 1997 for the five grantees that constitute the Women's Philanthropy Cluster funded by W.K. Kellogg Foundation: Global Fund for Women, Michigan Women's Foundation, Resourceful Women, Women & Philanthropy, and Women's Funding Network. I would like to thank cluster participants for their support, encouragement, and feedback as we reshaped the original report for broader audiences in the nonprofit and philanthropic communities: Carol Barton, Judy Bloom, Stephanie Clohesy, Karen Judd, Alissa Hauser, Felicia Lynch, Carol Mollner, Misti Mukhopadhyay, Kavita Ramdas, Sharon Ramirez, Laura Sperazi, Laurisa Sellers, Peg Talburtt, and Holly Wolhart.

I would also like to thank researchers Lee Badgett, John Havens, Barry Johnson, Ann Kaplan, Judith Kroll, Susan Ostrander, and Paul Schervish for reviewing parts of the manuscript. Gerald Auten, Robert Avery, Rebecca Blank, Tara Blue, Lynn Burbridge, Diana Campoamor, Chris Cardona, Mariam K. Chamberlain, Tim Consedine, Sally Covington, Donald Cox, Judith Eargle, Catherine Eckel, Nancy Folbre, Marjorie Fujiki, Tracy Gary, Sherman Hanna, Heidi Hartmann, John Havens, Virginia Hodgkinson, Fran Huehls, Janet Huettner, Ann Kaplan, Andrea Kaminski, Lynn Karoly, Judith Kroll, Barry Johnson, Patricia Lewis, Donna Manning, Susan Ostrander, Ellen Remmer, Loren Renz, Kathryn Shaw, Paul Schervish, Margaret Smith, Pam Sparr, Frank Stafford, Martha Starr-McCluer, Richard Steinberg, Cynthia Teague, Walteen Grady Truely, Abbie von Schlegell, Denny Vaughan, John Weicher, and Ed Wolff--all provided data, articles, referrals, critical comments, and/or other helpful resource material, often in a hurry, and I am grateful for their prompt, thoughtful responses.

Finally, I would like to thank Susan Hallgarth, who listened patiently as I talked my way through many of the manuscript revisions and skillfully edited final versions of the series. I am also grateful to the Woodrow Wilson School of Public and International Affairs, Princeton University, and the Anderson Schools of Management at the University of New Mexico for providing valuable institutional resources and affiliation that made this research possible. Laird Klingler, librarian at the Woodrow Wilson School, and Jacqueline N. Hood, Chair of the Anderson Schools' Department of Management, were especially helpful in arranging for both database and other research resources.

### *SCOPE*

As noted occasionally in the text of all three monographs, the topic "Women and Philanthropy" encompasses much of the work of the women's movement as well as the women's funding movement since the early 1970s. My original charge from the Women's Philanthropy Cluster was to produce an overview of existing research, interview a sample of philanthropic leaders and others active in the women's funding movement, and provide a think piece for the Cluster.

As the report was read and discussed, Cluster participants recommended producing several briefer publications, each of which could stand on its own, but together would form a broad overview of “Women and Philanthropy":

***Volume One***. Women as Donors: Stereotypes, Common Sense, and Challenges

***Volume Two***. Foundation Support for Women and Girls: "Special Interest" Funding or Effective Philanthropy? (Includes a Special Section on Women's Funds)

***Volume Three***. The Women's Funding Movement: Accomplishments and Challenges

These monographs all focus on the status of philanthropy in the United States. Future publications in this series will look at women's philanthropy in other countries, and it is important to note here that these three monographs are premised on the assumption that we in the United States have much to learn from philanthropy in other countries. For example, women and girls in other countries are seldom labeled a "special interest" group. The United Nations Fourth World Conference on Women held in Beijing, China in 1995, the accompanying Nongovernmental Organization (NGO) Forum in Huairou, and international women's organizing efforts leading to those events taught most of the world that funding women and girls changes families and changes communities. United States philanthropy has yet to take that lesson to heart, as all three publications in this series will document.

## *SOURCES AND LIMITATIONS*

Reliable research on women and philanthropy is slim. To fill in gaps and analyze issues that range beyond the limits of existing documentation, 81 women and men were interviewed for this project: they included researchers; CEOs, senior executives, and program officers in "traditional" foundations; heads of nonprofit organizations, including Council on Foundations' affinity groups; current and former heads of women's funds; heads of women's organizations; women donors across the age spectrum; trustees; consultants and professional fundraisers and development directors. Twenty-eight percent of those interviewed were women and men of color. It is important to note that this sample was not drawn randomly. Because of the dearth of reliable research, the list of respondents necessarily included researchers whose opinions helped to shape my own interpretations about existing data, social climate issues, and the philanthropic and nonprofit sector in general. The list of respondents also was weighted to include people active in the women's funding movement and to include women and men in leadership positions in philanthropy, especially women and men of color. As with any anecdotal research, their observations should be read as food for thought. In most cases, respondents' perspectives are *opinions*, not facts, and some respondents may or may not have been acquainted with complete or up-to-date information.

## *OVERVIEW*

The three monographs in this series were orginally written as one report, sharing many of the same respondents. Read together, they provide an overview of the status and perceptions of philanthropy as it affects women and girls. Although data and analyses in each publication also inform the other monographs, they are designed to be read separately. Each has a summary section and provides recommendations for further research and implementation strategies for different types of organizations--women's organizations and others that raise money from women or for women and girls, women's funds, community foundations, corporate and private national funders, and government agencies that fund women and girls.

**Volume One. Women as Donors: Stereotypes, Common Sense, and Challenges**

This monograph begins with an overview of existing research on women as donors and raises questions about common stereotypes: Do women give away less money than men? Less often? It draws the conclusion that much existing research is based on stereotypes about gender that generate the wrong questions and hence the wrong answers. In fact, once other variables such as age, level of income, number of dependents, and health are taken into account, few discernible differences between men and women donors remain.

The data reveal, however, that some differences do exist. Women have less wealth than men, earn less, and have to spend more on day-to-day expenses. Yet women do give and give generously. To fill in background for conclusions about women as donors, this monograph provides up-to-date facts on women's assets, with some new data on wealth only recently available. Given the resources available for research on women's philanthropy, the important questions are *not* about gender differences in giving behavior but about what people give *to*. The evidence suggests that women and men give for many of the same reasons. Yet so many women and men still do *not* give--or do not give generously--to women's funds and other activist women's organizations. One important question is why *don't* they?

To consider several possible answers to that question, this monograph looks first at stumbling blocks for women donors; second at fundraising skills and constraints within women's organizations; and third at cultural phenomena that have subtle but powerful impact on giving to women and girls: 1) a barrage of image distortions about the people many women's organizations fund and serve, including immigrant women, poor women, lesbians, women students, and abused women and children; and 2) the internalized norms that condition how women see themselves in relation to other women and women's causes.

**Volume Two. Foundation Support for Women and Girls: "Special Interest" Funding or Effective Philanthropy? (Includes a Special Section on Women's Funds)**

This monograph looks at the available data on organized philanthropy as it affects women and girls. When women's organizations publicized previous years' numbers--both dollar values and numbers of grants awarded to women's and girls' organizations and programs--they stirred up controversies about the reliability of the data and what the data tell us. This review begins with a summary of available data on foundation funding for women and girls and defines in some detail what we can and cannot read from the data.

The monograph also looks at data on foundation leadership and staff--especially boards, CEOs, and program officers--and discusses what the numbers mean, especially for women and men of color. The analysis attempts to account for paradoxes in mainstream foundation culture: how some respondents within that culture feel thwarted and challenge the assumption that foundations are interested in pursuing diversity that is more than skin-deep. What does it mean, for example, that while philanthropy itself is becoming a "feminized" profession, relatively few philanthropic resources reach women and girls and their organizations and programs in this country, especially organizations serving women and girls of color?

Finally, this monograph looks at the history of women’s funds, diversity, success, growing pains, and--perhaps most important--the innovations and funding strategies women's funds bring to organized philanthropy. This monograph and the third monograph on the women's funding movement itself rely heavily on assessments and questions shared by respondents interviewed. Its focus is on strategic funding for women's and girls' organizations; how women's funds' influence other foundations; how they have worked to democratize donors and achieve greater racial/ethnic diversity; and what does and does not work as women's funds reach toward wider communities and higher dollars.

**Volume Three. The Women's Funding Movement: Accomplishments and Challenges**

This monograph is shaped by responses to the question, "Is there a women's funding movement?" It also looks at definitions of social movements; lists key players, allies, and potential allies in the women's funding movement; explores areas of success, tensions, and failures; and identifies some visions for the future.

The theme emerging most frequently from respondents interviewed for the original report--many of them sympathetic supporters of women's organizations themselves--is the need for new thinking, new language, and, as important, new collaborations, coalitions, and strategies to connect the concerns of women and girls to a wider public.

As in the other two monographs, this report ends with a series of recommendations for future research and suggested strategies for using the data and analyses for further work.

# WOMEN AS DONORS:
# STEREOTYPES, COMMON SENSE, AND CHALLENGES


## *SUMMARY*

This monograph begins with an overview of existing research on women as donors and raises questions about common stereotypes: Do women give away less money than men? Less often? It draws the conclusion that much existing research is based on stereotypes about gender that generate the wrong questions and hence the wrong answers. In fact, once other variables such as age, level of income, number of dependents, and health are taken into account, few discernible differences between men and women donors remain.

The data reveal, however, that some differences do exist. Women have less wealth than men, earn less, and have to spend more on day-to-day expenses. Yet women do give and give generously. To fill in background for conclusions about women as donors, this monograph provides up-to-date facts on women's assets, with some new data on wealth only recently available. Given the resources available for research on women's philanthropy, the important questions are *not* about gender differences in giving behavior but about what people give *to*. The evidence suggests that women and men give for many of the same reasons. Yet so many women and men still do *not* give--or do not give generously--to women's funds and other activist women's organizations. One important question is why *don't* they?

To consider several possible answers to that question, this monograph looks first at stumbling blocks for women donors; second at fundraising skills and constraints within women's organizations; and third at cultural phenomena that have subtle but powerful impact on giving to women and girls: 1) a barrage of image distortions about the people many women's organizations fund and serve, including immigrant women, poor women, lesbians, women students, and abused women and children; and 2) the internalized "norms" that condition how women see themselves in relation to other women and women's causes. The monograph concludes with recommendations for further research and suggestions for fundraising strategies based on information and analyses presented.


## *INTRODUCTION*

We've heard the stereotypes and maybe even muttered a few ourselves. "Women don't know how to manage money." "Women don't trust they'll have enough money for their old age." "Women need to get involved in organizations they care about." "Women have a scarcity mind-set, they don't give large donations." "Women give less than men." "Women give more than men." "Women really care about causes they support, men just give for status." "Widows control the wealth in this country but won't part with it." "Women have a hard time asking for money, they'd rather bake a pie." We can all add to the list. But what's beyond the stereotypes?

Let's begin with what the research tells us about women as donors. Not much. Few sources of reliable data accurately document patterns of women's donating behavior or account for giving differences between women and men. Indeed, much of what has been published in the last decade--research as well as journalism--misinterprets the scant survey data available, recycles stereotypes, and generalizes inappropriately from anecdotes and case studies.

Given so little available data, distortions might be understandable in popular press accounts: stereotypes of sex and wealth sell papers. But distortions also show up in professional publications like *The Chronicle of Philanthropy* in a front page article as recently as July 1997: "Cultivating Philanthropy by Women: Female donors now have the means, but they're still not as willing as men to part with their money." In reviewing the research literature, the real surprise is not that researchers are raising questions about gender differences in money management or philanthropy, but the fact that so much research is *premised* on unproven gender-linked stereotypes that are seldom challenged.

Common sense suggests that before giving patterns are attributed to gender differences, other personal information that influences individual giving be accounted for: amount of disposable income and savings, age, health, number of dependents, other financial responsibilities for family and friends, pension, control of financial planning and investments, and "age" of wealth ("new" money or "old"). Also important are facts like personal connections to the institutions or projects people are asked to support, what specifically they are asked to give to, how they are asked, for how much, by whom, and if in fact they *are* asked.

Much of this monograph will discuss what *is* known about individual philanthropy and what affects giving--what is known from researchers *and* what is known from experienced practitioners. But first it is important to take a look at some of the misinformation.

## ***SURVEY DATA***

One of the most frequently recycled non facts comes from a misreading of data made available by Independent Sector. Their biannual *Giving and Volunteering* study (Hodgkinson and Weitzman 1996), a door-to-door survey conducted by the Gallup Organization, is often cited to prove that married women give less than their spouses. As several experts note, however, "the most definitive thing one can say about the results is that women [who answer the door] say their households give a little less than men [who answer the door] say" (Kaplan and Hayes 1993, p. 11). Under the best circumstances, data about personal giving is difficult to gain by door-to-door polls, and married households often have what Kaplan calls "the grocery problem": how to keep track of "your groceries, my groceries, and our groceries" when the buying, cooking, and eating is shared (Kaplan 1997b). In married households (as in any multiple-person household), giving decisions can be individual, joint, or assumed joint, with one giving for both or others without the other(s) knowing. And under the best circumstances, people forget or guess or even exaggerate to look good.

To elicit accurate data about levels of giving, door-to-door strategies have not proven reliable, and the results are open to quite different interpretations. Do married men give more, or do they "exaggerate household-giving levels"? Do married men give less, or do "married women give less and assume their husbands give the way they do" (Kaplan and Hayes 1993, p. 11)? *The point is that none of these interpretations can be conclusively determined from the data.* The results are opinions, not linked to records of the actual dollars contributed. Nor are the overall differences they cite between all men and all women large: 1995 data show two-tenths of one percent difference between what married women and men report, less than $75. Another finding from the same data seems to indicate that, while women give smaller contributions, they are more likely to give (Hodgkinson and Weitzman 1996, p. 49).

When researchers at Boston College's Social Welfare Research Institute (SWRI) did in-depth tracking of household giving in a year-long diary study of a sample of Boston households, they found just the opposite: "women respondents report more [giving] for themselves and their husbands than men respondents report for themselves and their wives" (Schervish 1997a). When Gallup went into the field to conduct the next year's *Giving and Volunteering* survey, the Institute asked Gallup to reinterview its diary sample and found that numbers cited by women respondents were even higher and numbers from men respondents even lower than the totals recorded in the weekly diary reports.

In nonmarried households, giving patterns show few differences between men and women. If anything, single women seem to give more often and give a higher percentage of their income than do men (Havens 1994, p. 3), but even these patterns seem to be leveling out (Schervish 1997a). *The point is that none of the existing data prove conclusively that women give more--or that women give less. Based on the survey data available, gender is not a reliable predictor of philanthropic behavior; nor does it account for significant differences among givers.*

Although the *Giving and Volunteering* data do show giving differences among white, black, and "nonwhite/nonblack" women, the available charts do not refine these numbers by marital status or income level--or by marital status, income level, and gender for racial/ethnic groups. Additional runs of the data yield samples that are too small for statistically reliable analyses. A 1987 survey of black women's philanthropy (Carson 1987) reveals few overall differences between white and black women, but Carson's data show black women giving more frequently in the middle range of income levels than white women (p. 12).

Another difference in 1992 Independent Sector data that *is* worth noting documents that blacks and Hispanics "are not asked to give at the same rate as the rest of the population." Furthermore, "findings clearly show that...these groups are even more likely to give when asked than other groups in the population" (quoted in Kaplan and Hayes 1993, p. 13). This observation is confirmed by a number of the people of color interviewed. One Hispanic organizational leader notes that many Hispanic donors, women and men, mistrust "organized"

philanthropy, particularly community foundations, because, as she quotes one Hispanic woman of wealth, "they don't know me nor do they take the time to ask."

Given these problems in the reliability and interpretation of existing data, efforts are underway to refine survey methodologies. Boston College's Social Welfare Research Institute, for example, is looking at in-depth interview procedures that could more accurately uncover whatever gender differences may occur. But the Institute notes that teasing out gender differences can only occur when more fundamental problems of interview methods, recall, questionnaire construction, and reporting for a self and spouse are solved. (It should be noted that the *Giving and Volunteering* survey encompasses a broad range of other important and useful attitudinal data about giving and volunteering; critiques reported here are only about the household giving data collection, especially from married or partnered couples.)

***STEREOTYPES***

Even though the research problems and misinterpretations described have been widely documented for a number of years, researchers still get caught in the trap of generalizing from these and other gender stereotypes with no reliable data to back them up. One usually thoughtful scholar, for example, points to different incentives that inspire men and women to give, claiming male donors are attracted by the prospect of visibility while female donors shun the limelight, giving their largest gifts anonymously.

This kind of assertion reveals several lapses of logic. Obviously, if gifts *are* anonymous, it isn't *known* that more women than men give anonymously. Nor is it known *why* they give anonymously when they do. (It could just as well be that they don't want their neighbors to know they support a battered women's shelter.) While anecdotal evidence exists that suggests some women *do* shun the limelight, others clearly do *not*. Indeed they, like many of their wealthy male counterparts, relish having their names on buildings or endowed chairs. At least 25 gifts of one million dollars or more listed in *Giving USA 1997*, for example (Kaplan 1997a, pp. 184-195), are attributed to individual women (albeit none to a women's organization except for gifts to Radcliffe and Agnes Scott Colleges).

Experienced practitioners who raise large donations from both men and women point out that people who made their money themselves and made it recently, women as well as men, will be more likely to use their money for recognition and status. Visibility in giving or shying away from the limelight are more likely class-based attributes in giving, functions of the "age" of the giver's money, and the reasons for the gift, not functions of gender *per se*.

When studies do control and account for even *some* of the facts or variables cited earlier (e.g. age, income level, number of dependents, religion, home ownership, and associational patterns), differences between women's and men's giving behavior appear to lessen. One 1995 doctoral dissertation, for example, found that "there was a significant effect for income itself. Persons with annual incomes between $100,000-$199,000 were more concerned about priorities [in giving] than were other income groups." This finding refines, indeed counters, an earlier aggregate finding in the same analysis suggesting that women place greater weight on priorities [in giving] than men (Newman 1995, p. 1).

When studies do *not* control for the complex range of giving variables, results are circular and generate superficial conclusions that merely reinforce the stereotypes used to lay out the hypotheses of the study in the first place. One example (Prince 1993)--which summarizes selective consumer research on gender, money management styles, and attitudes toward money--finds that males are "more prone to feel involved and competent in money handling, and take risks to amass wealth. Females have a greater sense of envy and deprivation with respect to money..." (p. 175). Only in his conclusion does the author note that his research carried "certain limitations": "there is overlap in money attitude profiles of males and females...[and] the small samples used...precluded the introduction of important demographic and psychographic variables to control, test and improve further the predictions obtained" (p. 181). Without such variables, his conclusions are essentially useless. Worse, they perpetuate simplistic stereotypes about women, men, and money.

When other studies control for a broader range of variables, gender is not a predictor of behavior. A 1998 analysis of gender differences in investment decision-making, for example, finds that gender "did not appear to be a determinant of investment choice. Women were more likely to hold risky assets if expecting an inheritance, employed and holding higher net worth" (Embrey and Fox 1998).

The same seems to hold true of donative behavior. Where the analyses of giving data include such refinements as tracking donations over time and regression analyses that account for more variables (Okunade, Wunnava, and Walsh 1994), there is a "lack of statistically significant difference between gift-giving women and men" (p. 173)--in this case, in a study of male and female alumni contributions to a large public university over a fifteen-year period.

If anything, women may prove to be more generous than men. Although previous laboratory tests for differences in men's and women's economic behavior have generated mixed results, double-blind experiments conducted by a team of economists funded by the National Science Foundation produced some interesting results indicating that "women, on average, donate twice as much as men...when any factors that might confound cooperation are eliminated" (Eckel and Grossman 1997, abstract). These experiments, intended to provide a baseline for further research, open up interesting possibilities for future experiments and analyses, especially in light of data about women's net assets as reported later in this monograph.

## *ESTATE BEQUESTS*

Estate tax returns, which must be filed for estates with gross assets of $600,000 or more, are the only available data source for tracking individual differences in charitable behavior by gender. Of 60,082 estates worth $104.5 billion filing returns in 1992, for example, 43.5 percent were women's, totaling over $40 billion or 38.5 percent of gross estate values. The majority of women decedents were widows (61.5%) or married women (23.9%) filing average gross estates of slightly under $1.6 million. The other 14.6 percent were single or "other" (divorced, separated or marital status unknown) with average estates of $1.3 million. All told, 18.7 percent of 1992 decedents, 58.6 percent of them women, contributed more than $8.4 billion to charitable organizations, with male donors contributing 28 percent of their net worth and female donors 29.7 percent (Eller 1997, p. 58).

Even accurate IRS data, however, have limitations for interpretation regarding gender differences in giving. As Kaplan notes (1997, p. 73), because these data include only estates of $600,000 or more, they represent only about 2.8 percent of all deaths and about 1 percent of the total population. *Giving and Volunteering* (Hodgkinson and Weitzman 1996), more representative of the nation as a whole, reports that 12 percent of respondents included a charitable bequest in their wills (quoted in Kaplan, p. 73).

Even with reliable estate tax data, however, analyses must be cautious and not read too much into gender differences because of the "widow effect": women live longer than men (Eller, p. 12). Women's bequests may reflect their husbands' wishes as much as their own. There is no way of knowing much more from the data. A recent study projecting wealth estimates from estate tax data excludes locked trusts from the analyses (trusts that do not allow the inheritor any flexibility in disposing of assets) (Johnson 1998). Even assuming widows in these data do have some control, however, there is still no way of knowing if they are following their husbands' or husbands' advisers' advice rather than their own inclinations about distribution of assets. These caveats will obviously lessen as more women with their own earned wealth manage their own money and leave their own bequests, but there are at present no ways for determining women's "exclusive" donative behavior from the data available.

**Where the money goes**

Bearing these caveats in mind, however, gender patterns in bequests are interesting. Men are more than twice as likely to create or contribute to foundations: a total of $1.7 billion for men, $739 million for women in 1992. Men leave slightly more to arts and humanities; women give more to educational, medical, and scientific institutions, and slightly more to social welfare causes. Half as many men as women leave bequests to religious institutions, with average gifts of $92,585 for men, $134,768 for women. Table 1 lists women's bequests in order of priority.

**Table 1. Bequests by Women, 1992 IRS Estate Tax Data**

| | |
|---|---|
| Education, medical, and scientific institutions | $1.3 billion |
| "Other" institutions | $1.1 billion |
| Private foundations | $739 million |
| Religious organizations | $565 million |
| Arts and humanities | $105 million |
| Social welfare | $58 million |

Men's priorities are similar but leave the most to private foundations ($1.7 billion), with "other" (nonprofits that don't fit into the other categories) also ranking second ($1.4 billion), and education, medical, and scientific institutions ranking third ($971 million). From both women and men, social welfare organizations receive the least amount of bequest dollars, $100 million combined (Eller, p. 17; Kaplan, p. 72).

## *SO WHY DO PEOPLE GIVE?*

What is known about motivations for giving in general? And perhaps more important, what makes people keep on giving and even increase their support for the same organizations or projects?

Motivation is one of the messiest attributes to measure because the data are often self-reported and subject to some of the same caveats noted earlier about the survey data: women and men both want to look good. They may not acknowledge self-interest. They may not *know* why they give other than to "do good." They may be momentarily moved by an emotional direct mail appeal yet not convinced to keep on giving when the organization tries to convert that emotional responder to a sustaining contributor.

Are there gender differences in this range of motives? Here too the literature abounds with stereotypes. Of the research reviewed, some of the most fact-based assessments come from sociologists Paul Schervish and Susan Ostrander (Ostrander and Schervish 1990, Schervish 1997c). Schervish paints the big picture: "What motivates the wealthy is very much what motivates someone at any point along the economic spectrum...from heartfelt empathy to self-promotion, from religious obligation to business networking, from passion to prestige, from political philosophy to tax incentives" (Schervish 1997c, p. 1).

Schervish formulates what he calls an "identification model of charitable giving" or "consumption philanthropy." He hypothesizes that "the level of contributions depends on the frequency and intensity of participation, volunteering, being asked to contribute" (Schervish 1997c, p. 14). Charitable giving derives from "forging an associational and psychological connection between donors and recipients (Ostrander and Schervish 1990, quoted in Schervish 1997c, p. 14). The key to philanthropy, as Schervish describes it, is "not the absence of self...but the presence of self-identification with others....Donors contribute the bulk of their charitable dollars to causes from whose services the donors directly benefit." Hence the greatest portion of giving and volunteering takes place locally (Schervish 1997c, p. 16).

This version of "consumption philanthropy" among the wealthy--donors giving to schools, health facilities, arts organizations, and churches that meet their and their families' needs--has been analyzed by others (e.g. Odendahl 1990, Ostrander 1984, Ostrower 1995) as reinforcing class status and privilege, especially by women donors who have inherited or married into their wealth, not earned it themselves. But Schervish, while not discounting the force of this class-based identification, suggests a strategy for building on it because it is here that "identification between donor and recipient is strongest" (p. 17). Or, as he describes later in the same paper, "the basis for higher giving and volunteering is in large part a function of the mix and intensity of the network of formal and informal associations both within and beyond one's local community" (Schervish 1997c, p. 18).

**Younger donors**

A look at younger donors adds interesting dimensions to these observations. In part because of more organized donor activism and mentoring over the last several decades (and in some cases feminist mothers), younger donors seem to grow into their philanthropy quicker. (One respondent interviewed noted she "got into it really fast...some in my mother's generation say it took them 40 years.") At least among the small number of respondents interviewed, their philanthropy also seems to be less class-based. They do not expect to be treated "rich"; in fact they feel it is divisive to the unity they are trying to achieve in organizations they have joined or helped to found, organizations that are determinedly cross-class and cross-race.

They also want to be taken seriously, to be included more fully in organizations' activities, not "just" as donors. Several respondents interviewed also pointed out generational differences. "For our mothers' generation, it was more 'there's needy women, then there's us." There's also less guilt. "Guilt may go along with the 'rich' life style," one young donor pointed out. Those younger donors who "stepped out of 'that culture'" give more out of commitment and identification with the goals of the organizations they support than out of a sense of obligation.

**The "capital" behind giving**

More research needs to be done on differences between younger and older donors of wealth. But based on available data, these young donors' experience fits the patterns Paul Schervish and others are formulating. More than differences in levels of income and wealth ("financial capital") or intrinsic generosity ("moral capital") or even religion, age, gender, and race, what matters most in predicting and describing people's philanthropic behavior--according to Schervish--is people's "associational capital," their networks and felt connections and the persuasive invitations they receive to give to institutions to which they feel connected. As one young donor noted, "it's about a personal connection."

Schervish's analyses, based on interviews with both women and men of wealth, echo many of the observations growing out of a set of 1992 focus groups of women donors conducted by the University of California, Los Angeles Development Office (Sublett 1993). The women in the UCLA focus groups sound much like the women and men Schervish interviewed. The point is that dimensions the UCLA focus groups attribute to women's special gender concerns--personal involvement, wanting to make a difference, recognition, wanting to see the results of giving, feeling responsible for giving--are as true of many men as they are of many women.

Unfortunately, no focus groups were conducted for a matched sample of UCLA male donors. As this monograph hopefully makes clear, analysis of gender differences must account for other variables. In the UCLA analysis, for example, important but unstated variables are implicit in the development office's not taking women seriously. To repeat the cliché, they "just didn't get it." Women were not asked. If they were asked, they were not asked to give to a project or program they connected with. And if they did give, they were not credited for the gift in their own names. The women's thoughtful responses in the UCLA focus groups and in support groups that followed, therefore, do not reflect gender differences in giving so much as gendered "norms" at work in bad fundraising practices.

"Associational capital," a term that explains the results of the UCLA focus groups as well as those in Schervish's study, is a useful concept. While appealing to common sense, it also helps to account for patterns of giving reported among ethnic and racially-distinct communities. A 1997 study of midwestern African American philanthropy by Cheryl Hall-Russell and Robert Kasbery documents the importance of broadening our definitions of philanthropy. Other researchers and practitioners who are part of or work with communities of color also point to the diverse forms of giving that get left out of analyses of philanthropic behavior for both women and men, white and of color: taking financial responsibility for other family members and neighbors; providing loans to family members or community people in need, or for "self-help" business startups; feeding, caring for, and otherwise providing emotional support, including time spent talking to or tending sick, elderly, or distressed family members, friends, and neighbors--sometimes taking in or raising other family members' or neighbors' children as their own.

When a recent analysis of the Boston diary study attempted to quantify these expanded definitions of giving, the authors found that, intentionally or unintentionally, participants actually tithed (the Middle English term for "tenth"), contributing an average of 10 percent pre-tax family income per family in the study. This amount is significantly higher than other philanthropic survey assessments, the most recent of which pegged individuals' average giving at 2.2 percent of income (Hodgkinson and Weitzman 1996, p. 20). Not only did diary participants make outright gifts of cash, they "extended an average of 11 loans per participant...and praised, congratulated, or similarly encouraged other people, on average, more than 460 times per participant during the course of the year" (Havens and Schervish 1997, p.10). Such expanded definitions of philanthropic behavior are also helpful in analyzing the depths of people's motivations for giving.

Susan Wiedman Schneider (1993, p. 11) notes "it's a truism of fundraising that a woman will first get involved with a project and then give money." This attribute can also be labeled a "truism" for most philanthropy. Citing Schneider, Susan Ostrander and Joan Fisher (1995) argue that "what seems to us most important...is *not* whether individual women or men in fact exhibit...consistent and established gender differences....What is important, rather, is that a number of practitioners--mostly women and some men--are actively engaged in re-making and re-organizing how philanthropy has been conceptualized and practiced" (pp. 11-12).

## *WOMEN'S RESOURCES*

Before women's potential as philanthropists can be better understood, analyses need to account for stumbling blocks women donors experience. But first it is important to provide basic background data about women's resources, what they have and what they do not have.

### Income

Inequities still abound. According to data from the United States Bureau of Labor Statistics, in 1996, women earned 75 percent of what men earn. This seems to be a reversal of what had been a steadily narrowing gap when wages rose from 62 percent in 1979 to a high of 77 percent in 1993, although sampling or measurement error could account for the shift. Opponents of welfare reform, however, note the group for whom the gap widened the most is black women between the ages of 16 to 24. The gap is highest among those over 55, with women still earning about 65 percent of men their age (Lewin 1997b). The gap is lowest among women and men between 26 and 33, with women earning 98 percent of what men earn.

Some other observations about earnings: within racial/ethnic groups across ages, the 1996 wage gap was widest among whites, with white women earning 73.8 percent of white men's earnings, black women earning 87.9 percent of black men, and Hispanic women earning 88.8 percent of Hispanic men (Costello, Miles, and Stone, 1998). Pay equity is still at the top of the agenda for many women, according to a 1997 study released by the A.F.L.-C.I.O., and apparently over half the married women surveyed earn more than half of their families' income (Lewin 1997a). In general, women's average annual earnings benefit less from higher levels of education than men's annual earnings do, but even with this discrepancy, more education does pay off, and as more women continue to increase their educational levels (women currently constitute the majority of college graduates), their income will continue to increase--not as much as men's incomes, most likely, but increase nonetheless.

The point here is that while women still have not reached pay equity with men, the amount of women's income has in fact increased significantly over the last several decades. According to 1995 Census data, 1.4 million working women had annual earnings exceeding $74,000. And while women and children still constitute the majority of the poor in this country, women themselves are becoming a source of increasingly sizable resources.

### Women-owned businesses

As of 1996, there were nearly eight million women-owned businesses in the United States, generating over $2.28 trillion in sales and employing over 18.5 million people. The number of businesses owned by women has increased 78 percent in nine years (National Foundation for Women Business Owners 1997a). Moreover, a 1997 study released by The National Foundation for Women Business Owners documents that one in eight of these companies is owned by a minority woman, accounting for more than $184 billion in sales and employing nearly 1.7 million people. Of these, more than one million businesses, 37 percent, are owned by black women (405,200), 35 percent by Hispanic women (382,400), and 28 percent by women of Asian, American Indian or Alaska Native heritage (305,700). Nearly four in ten of all minority-owned businesses in the United States are owned by women (38%), and between 1987 and 1996, sales generated by all minority women-owned firms increased more than four-fold (National Foundation of Women Business Owners 1997b).

**Net worth**

Just as stereotypes abound about women donors, information about women's wealth or lack of it also suffers from stereotypes and distortions. Contrary to popular assumptions, women, especially widows, do *not* control the majority of wealth in this country. Having said that, however, the good news is that women--married, never married, divorced or widowed, women across age groups, women of diverse racial and ethnic backgrounds and different education levels--do have assets and often higher net worth than is commonly assumed.

Because accurate data about individual net worth (assets less liabilities) are so important for understanding the full potential for women's philanthropy, more extensive analyses of available research resources is included at the end of this monograph in the section on further research recommendations. But to understand the basic data already available, some of which are presented here, it is also important to note what the data can and cannot tell us.

Similar to the constraints in assessing the *Giving and Volunteering* data, most existing national data sets used to measure wealth are compiled by interviewing "heads" of households, making it difficult to extrapolate resources belonging to individuals within the household. One survey conducted every five years by the University of Michigan's Institute for Social Research, the Panel Study of Income Dynamics (PSID), is working on refining interview questions and coding to capture "who owns what" in married or partnered couples (Stafford 1998); most available data sets, however, deem the "head" in married-couple households to be male and in same-sex households the older person--and assume that assets within the household or "primary economic unit" are jointly held (Kennickell, Starr-McCluer, and Sundén, p. 23). Except for persons living alone, most available data include estimates of all assets generated in households. The caveats noted earlier about a "widow" effect on estate bequest data also apply here. Even with individual data from widows living alone, for example, there are no available national data sets that track who in a married or partnered couple made the decisions that determined how a trust was set up or assets managed.

One analysis that computes individual-based wealthholding is a 1997 IRS study that uses an "estate multiplier technique" to project from Federal estate tax returns to a national sample (Johnson 1998). Because these and other data sets are aggregated, designed to protect confidentiality, with the exception of popular compilations like *Forbes* or *Fortune* "wealthiest" lists, no one can name with certainty all or even most of women millionaires in the US. (As of 1996, only two women headed companies on the Fortune 1000 list.) By relying on IRS projections, however, and by extrapolating data included in several large national data samples, analyses can piece together a picture of women's net worth.

In 1992 there were 3,691,000 adults aged 21 and older with assets of $600,000, holding combined net worth of $4.96 trillion. Of these wealthholders, 65 percent were males, with combined net worth of almost $3.2 trillion; female top wealthholders in 1992 numbered 1,289,000 with combined net worth of $1.8 trillion, slightly more than half of male wealth holdings, although their average net worth of $1.37 million was slightly higher than their male counterparts, whose average net worth was $1.33 million. Over 38 percent of top female wealthholders, 490,000 women, had net worth of $1 million or more, compared to 63 percent of top male wealthholders, an estimated 812,000 men with net worth of $1 million or more. Forty-seven percent of all female wealthholders were married, 31 percent widowed, 11 percent divorced or separated, and 11 percent single. Table 2 lays out detailed breakdowns of net worth for both male and female wealthholders.

**TABLE 2. Top Wealthholders by Gender and Net Worth**
**1992 IRS Estate Tax Data Projections**

| | *# male wealthholders (in thousands)* | *total assets of males (in millions)* | *# female wealthholders (in thousands)* | *total assets of females (in millions)* |
|---|---|---|---|---|
| Under $600,000 * | 780.5 | $444,929 | 190.3 | $117,981 |
| $600,000 under $1 million | 809.6 | $687,053 | 607.9 | $493,632 |
| $1 million under $2.5 million | 609.8 | $994,273 | 378.3 | $574,960 |
| $2.5 million under $5 million | 129.3 | $483,615 | 76.3 | $272,578 |
| $5 million under $10 million | 48.3 | $359,850 | 24.6 | $168,755 |
| $10 million under $20 million | 16.6 | $238,476 | 8.4 | $121,146 |
| $20 million or more | 7.9 | $467,306 | 3.4 | $143,707 |
| TOTAL | 2,402.1 | $3,675,505 | 1,289.2 | $1,892,750 |

* Includes top wealthholders with negative net worth

It is interesting to compare these IRS estimates of top wealthholders' net worth with estimates of net worth for the general population. But first a caveat. Because the IRS data are based on a large sample of actual tax returns, they may be more likely to reflect the population of top wealthholders in the US. Other data sets used to analyze wealth, in contrast, are based on projections to the larger population from much smaller data sets. Hence, even with sophisticated weights used to adjust projections, they are subject to a variety of sampling errors and variances; published economists in fact differ in how they use the weights and interpret the data (see, for example, Wolff 1995, Weicher 1997a and 1997b, Karoly 1998).

The two main data sets used in this section are the Census Bureau's Survey of Income and Program Participation (SIPP) and the Survey of Consumer Finances (SCF), conducted by the Board of Governors of the Federal Reserve System in cooperation with the Statistics of Income Division of the Internal Revenue Service. The SIPP data, which report median assets and net worth, are published with gender variables and detailed explanations of sampling errors, weighting procedures, and confidence intervals--as high as plus or minus eight percent in the case of female-headed households' median net worth, for example. Because the published summary description of the 1995 SCF survey results do not include any breakouts of the data by gender (Kennickell, Starr-McCleur, and Sundén 1997), the SCF data used in this monograph are unpublished and preliminary, which is to say, drawn from initial runs of the data without more complex analyses or variances accounted for. Some of the estimated mean net worth figures cited here may prove to be less far apart when variances are calculated and more complex analyses published. *The data are included here as a starting point for further research, not to be read as final results.* Bearing these caveats in mind, let's look at some basic figures.

According to the Census Bureau's Survey of Income and Program Participation (SIPP), households headed by females experienced a decline in median net worth from $15,518 (+/-$1,506) in 1991 (in 1993 dollars) to $13,294 (+/-$1,112) in 1993. The decline was concentrated among female householders age 35 to 54 (Eller and Fraser 1995, p. 1).

More households headed by women than men have equity in their homes. Households headed by women aged 55-64 included in the Survey of Income and Program Participation, for example, actually had slightly higher median net worth than households headed by men in the same age group ($44,762 compared to $44,670, $127,752 for married-couple householders in the same age group). When equity in their own homes was excluded, however, the median net worth of female-headed households in the SIPP data dropped to $6,475, male-headed households to $10,905, and married-couple households to $43,543 (Eller and Fraser 1995, p. 10).

Calculations of the 1995 Survey of Consumer Finances (SCF) data show the mean net worth of households headed by females (widowed, divorced/separated, never married) for all age groups and races to be $92,826, households headed by males $186,862, and households headed by married or partnered couples $276,963. (For estimates of mean net worth, the SCF numbers are probably closer to actual distribution of wealth than SIPP because SCF oversamples wealthy households, and the IRS study cited earlier is based on projections from individuals with estates of at least $600,000 who filed estate tax returns.)

The SCF data also show interesting patterns that, at least in a first look at the data, challenge the popular assumption that widows own the wealth: in 1995, for example, households headed by male widowers show the highest mean net worth, $292,928; married/partnered couple households hold $276,963 in mean net worth; and households headed by separated/divorced men $158,163. Households headed by widows averaged $162,999, less than 56 percent of widowers' average net worth and just three percent more than households headed by separated/divorced men. Households headed by separated/divorced women averaged $72,675, less than 46 percent of households headed by separated/divorced men. Households headed by never-married women had average net worth of $42,804, 39 percent of never-married men's net worth of $109,496. (The unweighted actual numbers of those interviewed are too small to generalize from reliably, even in preliminary analyses, with cross-tabulations of gender and marital status by age, race/ethnicity, and other refining variables.)

**TABLE 3. Mean Net Worth Rankings by Gender and Marital Status of All Householders, 1995 Survey of Consumer Finances Data ***

| *gender/marital status* | *mean net worth* |
|---|---|
| Male widowers | $292,928 |

| | |
|---|---|
| Married couples/partners | 276,963 |
| Female widows | 162,999 |
| Males, separated/divorced | 158,163 |
| Males, never married | 109,496 |
| Females, separated/divorced | 72,675 |
| Females, never married | 42,804 |

** Data tabulated at the Social Welfare Research Institute, Boston College*

In single-person households, including those with negative net worth, the disparity between widowers and widows is even greater, with widows holding only 47 percent of the net worth of widowers: $166,510 compared to $354,981 for widowers. Never-married women in single-person households had less than 50 percent the net worth of never-married men: $67,137 compared to $136,333. And separated or divorced women living in single-person households had less than 56 percent of the net worth of separated or divorced men living alone: $99,085 compared to $177,787.

**TABLE 4. All Female-Headed Households & Single Female Households: Percentages of Comparable Male Households' Mean Net Worth, 1995 Survey of Consumer Finances Data ***

| | *divorced/ separated* | *% male household* | *widow* | *% male household* | *never-married* | *% male household* |
|---|---|---|---|---|---|---|
| all female-headed households | $72,675 | 46% | $162,999 | 56% | $42,804 | 39% |
| females living alone | $99,084 | 56% | $166,510 | 47% | $67,136 | 49% |

** Data tabulated at the Social Welfare Research Institute, Boston College*

When the SCF data are run for households with net assets of $600,000 or more, separated or divorced men have higher mean assets than married couples or all female-headed households (although it should also be remembered here that some or most of these differences may disappear or significantly diminish when sampling error is analyzed). At least in the raw data, however, households headed by separated or divorced men hold 111 percent more net worth than those headed by separated or divorced females, households headed by widowers hold 34 percent more net worth than those headed by widows; and households headed by never-married men hold 63 percent more net worth than those headed by never-married women.

**TABLE 5. Mean Net Worth Rankings by Gender and Marital Status of Households with at Least $600,000 in Net Worth, 1995 Survey of Consumer Finances Data ***

| *gender/marital status* | *mean net worth* |
|---|---|
| Males, separated/divorced | $2,901,802 |
| Married couples/partners | 2,260,887 |
| Male widowers | 2,192,666 |

| | |
|---|---|
| Males, never married | 1,825,180 |
| Female widows | 1,636,586 |
| Females, separated/divorced | 1,378,209 |
| Females, never married | 1,117,963 |

** Data tabulated at the Social Welfare Research Institute, Boston College*

Similar patterns emerge in the Institute for Survey Research's Health and Retirement Survey (HRS) and Asset and Health Dynamics of Oldest-Old (AHEAD) data at the University of Michigan: although coupled households had the highest mean and median net worth of those surveyed in both the HRS and AHEAD studies, widows aged 70 and over in the AHEAD survey, for example, held less than 60 percent mean net worth (less than 74 percent median net worth) of widowers in the same age group. Never-married women held 66 percent the mean net worth (40 percent median net worth) of never-married men. Divorced women held 62 percent the mean net worth (88 percent median net worth) of divorced men (Juster 1998).
So what can be concluded from this overview of the numbers? As noted earlier, the bad news is that women, even widows, control significantly less net worth than men. The stress here, however, is *not* on gender disparities (although it is important to do more extensive analyses of what these differences are). The stress here is on the reality that women *do* have money, less than men have but comparatively more than women had even just a few years ago.

**Table 6. Increases in Male & Female Top Wealthholders' Collective Net Worth from 1992 to 1995, IRS Estate Tax Data Projections**

| | *1992* | *1995* | *% gain* |
|---|---|---|---|
| Total male wealthholders | | | |
| Number | 2,402,056 | 2,594,361 | 8.01% |
| Net worth (trillions) | $3.2 | $4.0 | 25.00% |
| Total female wealthholders | | | |
| Number | 1,289,163 | 1,543,497 | 19.73% |
| Net worth (trillions) | $1.8 | $2.3 | 27.78% |

The IRS data in Table 6 estimate that from 1992 to 1995, female wealthholders increased at a higher rate than male wealthholders: the number of women holding $600,000 and more in total net worth increased 19.7 percent to a total of 1,543,497 women with a collective net worth of $2.3 trillion, a 28 percent increase in women wealthholders' assets compared to a 25 percent increase in male wealthholders' assets in the same period (Johnson 1998, pp. 71-72, 77-78). So, women not only have money, their net worth is increasing.

Women also know how to give. And they give generously, especially considering their net worth relative to men's. To cite just a few examples: Wellesley's 1993 capital campaign raised $341 million in gifts, pledges, and inkind contributions and broke records for per capita giving among all liberal arts colleges (Tanner and Ramsey 1993, p. 117). In 1997, Vassar completed the most successful fundraising campaign of its kind--also a record breaker--and a majority of the money came from women (Couch 1997). Women alumnae from a large public university were found to give as generously over a fifteen-year period as the university's male alumni (Okunade, Wunnava, and Walsh 1994, p. 1). In 1994, EMILY's List members contributed over $8.2 million to pro-choice Democratic women candidates, making EMILY's List the leading funder of congressional candidates (EMILY's List 1997). Finally, to cite just one more example, which needs followup research, women may be the majority of donors to at least some local workplace giving campaigns (Furry 1997).

Women clearly give and give generously to many organizations. The key question, then, is why is fundraising so difficult for so many women's organizations? For answers to this question, we turn from data to analyses of perceptions and trends synthesized from interviews conducted for this publication.

## *STUMBLING BLOCKS FOR WOMEN DONORS*

Although there is no systematic research documenting specific answers to the question of why fundraising is so difficult for so many women's organizations, interviews with key experts and a review of related research point to three basic dimensions to the problem: women donors' self-perceptions and attitudes; organizations' skills and constraints in raising money; and larger social, political, and economic forces that affect both.

### Women donors' self-perceptions and attitudes

First, there is the problem of donors' perceptions of disposable resources. People in general tend to underestimate their levels of discretionary wealth and capacities for giving (Schervish 1997c, p. 27). While responding to a question about reasons for not being more philanthropic, for example, 21 percent of very wealthy participants in a 1996 survey by Bankers Trust Private Banking (The Philanthropic Initiative 1996) acknowledged concern that they might need their money for themselves. Moreover, 48 percent cited "confidence that I will not need the money" as a factor that would increase giving. Interestingly, women generally attributed *less* importance to these and other reasons for not being more philanthropic than did men (p. 15-16).

It is generally agreed that women earn less on average and own less wealth than men. It is also known that some women, especially older women who have not earned their own incomes or generated their own wealth, have less experience managing their own money than men. Hence, they may well be (although not necessarily are) less confident of their disposable resources. And given the length of time women have been in the work force in large numbers, and the persistent dearth of women at senior executive positions in large organizations, it is probably accurate to assume that many women do not have pension security comparable to same-aged males. Add to these facts other financial realities, like women's often diminished financial well-being following divorce, and as the SCF and IRS numbers document, many women may understandably hesitate to trust their own disposable resources.

These concerns will obviously affect women's philanthropy for *any* giving they might undertake, not just their giving to women's organizations. But what about giving to women's organizations? The women donors listed in *Giving USA 1997* did not make their gifts of a million dollars or more to benefit women's organizations. Why not? As seen in the estate tax data, women bequeath the most to educational, medical, and scientific institutions. Could it be less threatening, less controversial to contribute to a college or university, even a women's college, than it is to contribute to a women's organization? And there is usually an alma mater connection: the college or university, if it has done its work, will have maintained strong, often sentimental ties to its alumnae and mobilized alumnae networks. (Such networks were the "associational capital" crucial to the success of the Wellesley campaign. See Tanner and Ramsey 1993.) For that reason, compared to free-standing women's organizations, women's centers or organizations affiliated with colleges or universities probably also have an edge in fundraising from alumnae.

This monograph hypothesizes, however, that major stumbling blocks for women giving to women's organizations that are not educational institutions are a consequence of lack of accurate information, on the one hand, and on the other, negative fallout from controversies that plague feminism and the women's movement--especially those controversies generated or inflamed by the media and public policy initiatives outlined below.

Paul Schervish notes that a "serious obstacle [for both men and women] is that potential major donors simply do not appreciate fully enough how effective charitable organizations are in generating valuable outcomes" (Schervish 1997c, p. 27). If people do give generously to organizations they connect to--organizations that tap their "associational capital" and "first-hand" connections--then clearly the challenge lies in strengthening women's (and men's) links to other women's organizations through information. Are women's college alumnae who give to their alma maters any more likely to give to a women's or girls' organization than other women? More likely to give than women alumnae from coeducational colleges or universities? This is not known. But all women have *not* embraced the goals or visions of the women's movement, and it cannot be assumed that women give to organizations just because they are women's organizations. In fact, there is clear evidence that they do not.

But there also *is* a constituency of women and men donors who *do* support the advancement of women and girls--feminists who grew up with the women's movement; women who themselves have experienced discrimination; and men and women whose daughters experience discrimination or who themselves have come to understand income and opportunity disparities as part of larger patterns of systemic discrimination that disproportionately affect poor women and children of color. And for those women and men, who are not dissuaded from giving by financial uncertainty or fear of controversy, who might be more inclined to invest their "associational capital" in a women's organization--even one that does not provide one-stop shopping for planned giving services--the question of effectiveness in fundraising rests with the organization.

**Women's organizations' skill and constraints in raising the money**

EMILY'S List tapped these educated, activist donors in a remarkable convergence of events: the controversy surrounding Anita Hill's testimony at Clarence Thomas' Supreme Court nomination hearings and a pending spot already scheduled on the CBS news program *60 Minutes* for EMILY's List. As an organization, they had experience--and start-up capital from founding donors and previously successful fundraising--to set up enough phone banks to handle the deluge of calls they expected from women who wanted to take some form of concrete action.

Another key to EMILY's List's success is targeting smaller dollar donors who are given a list of potential candidates to support, often from donors' own districts. EMILY's List evokes the ideal combination of national passion with a local focus--and they also wisely set minimum threshold amounts (separate checks written for $100 each to at least two different candidates) in addition to the membership contribution to EMILY'S List itself.

EMILY's List built their direct mail lists from names of other women (and men) donors. Betsy Crone, development consultant and one of the group of women who helped found EMILY'S List, points out the importance of sharing donors: "a donor is a donor is a donor." Which is to say, unlike "pie" thinking (you get a bigger piece, I get a smaller piece), Crone prefers "yeast" thinking. Not only "Early Money Is Like Yeast: it makes the dough rise" (the EMILY acronym), but people who give to five or more other organizations are the most likely to give to EMILY's List (Crone 1997). Considerable anecdotal evidence also suggests that sharing donors encourages donors to give more to more organizations and, conversely, that hoarding donors diminishes opportunities for both donors and organizations. (Many find this a hard lesson to trust, especially among organizations strapped for resources.)

Other effective fundraising qualities are also apparent in EMILY's List's success. As development executive Karen Stone notes, EMILY's List "had clearly defined goals, a sense of community, and value-driven excitement that appealed to the marketplace" (Stone, Rice, and Angel 1993, p. 111). Indeed Crone thinks that much of the success of EMILY'S List *is* a clear focus: she claims she can describe the organization's purpose and goals in three crisp sentences. Getting more women elected to political office is an obvious need, readily documented. But even though the need has been around (and accurately documented) for decades, funding did not begin to match that need until EMILY'S List emerged.

So, if EMILY'S List can do it, why is it so hard for other women's organizations to raise money? Different perspectives on this question emerge from conversations with researchers, fundraisers, foundation executives, and other practitioners. But a common denominator of many of these observations can be found in realities that need to be noted about women's organizations themselves: women's organizations are both diverse and innovative; budget constraints affect performance; and stages of development have an impact.

<u>Women's organizations are diverse.</u> Researchers can no more talk about *all* women's organizations than they can talk about *all* women. The 1992 *Directory of National Women's Organizations* published by the National Council for Research on Women lists 478 national women's organizations alone, not counting any local, regional, or state chapters (Hallgarth 1992). The *Encyclopedia of Associations* (Gale Research 1997) lists almost 3,000 regional, local, and state-based women's and girls' organizations and chapters across the country and over 2,000 international organizations.

In the research informing this monograph, analysis was limited to US women's organizations whose mission is the support and empowerment of women and girls--organizations, in short, that name the problems of women's and girls' well-documented needs. Even that definition ranges widely, however, including organizations that provide services for basic human needs like shelter, freedom from violence, and health maintenance to organizations that provide professional association, women's and girls' education, religious affiliation, research and policy analyses, legal remedies, and/or social transformation.

While some women's and girls' organizations have existed for a century or more, many are new, a rich "harvest of the new women's movement" (Ferree and Martin 1995). Eighty-nine percent of women's funds in this country formed since 1980, 40 percent of those since 1990, with 12 funds forming in 1996, the most to form in one year (Women's Funding Network, 1997c).

<u>Are women's organizations innovative?</u> Like other so-called progressive nonprofits, a number of these newer organizations have been experimental in structure. Responding to 1960s and 1970s concerns about nonhierarchical leadership, racial equity, and redistribution of power, their efforts to do things differently have made many progressive nonprofits crucibles for experiments in institutionalizing diversity. (For an in-depth look at one progressive nonprofit, Boston's Haymarket Fund, see Ostrander 1995.) With varying degrees of success, women's organizations and other progressive nonprofits have incorporated complex understandings of equity into their leadership and day-to-day management structures, often with special attention paid to race, ethnicity, sexual orientation, class, and other qualities like physical ability that are often ignored in "traditional" organizations.

It is also probably safe to claim that many women's organizations, typical of social movement organizations, tend to be both idealistic *and* ambitious. A number of researchers and practitioners interviewed reflect the assessment that, as a movement of institutional experiments, women's organizations have often been laboratories that yielded important organizational innovations, especially in their emphases on racial, ethnic, and class diversity at the board level as well as in institutional management and staffing. And at least some of their innovations surfaced during the 1980s in larger corporate settings, e.g. flat, nonhierarchical organizational charts that stress team-building and institutionalization of family/work balance as good business sense, to name just two corporate innovations of the last decade seldom credited to women's organizations.

These innovations are not without cost, however, taking tolls both on leaders and on budgets (Remington 1991). It takes time and patience to do consensus management. Innovations in board governance, for example, with the aim of promoting more diversity in decision-making, chew up scarce people-resources that might otherwise be spent on fundraising. At startup, such organizations may find themselves continually experimenting with structure, often without the guidance of tested models to follow. And they may continue to struggle with innovation as they develop--all the while also trying to fit into funders' and donors' more conventional blueprints for accountability and evaluation. As a result, experimental organizations are often not acknowledged for the innovations they *have* achieved so much as they are labeled "unprofessional" or "naive" for not fulfilling more conventional expectations.

<u>Budget constraints affect performance.</u> Many women's organizations, like other idealistic groups, moreover, start with and survive on shoe-string budgets. There is seldom enough core support and capacity-building grant money to go around. And the lack of available capacity-building grants from foundations often translates into lack of sufficient money to hire an experienced development staff, which results in the lack of resources to stabilize, much less institutionalize, women's organizations with endowments.

There is more than enough blame to go around. The lack of adequate development staff to do research often means that women's organizations do not know whom to ask and are not asking for large enough contributions when they do ask. And when they do donor research, as one young donor pointed out, it was sometimes intrusive. But she and other young donors also noted they were seldom asked or asked for enough. More than half a dozen professional women interviewed, none of them wealthy, also noted that while they often receive direct mail solicitations, they are seldom asked personally for contributions to women's organizations, and when they are asked, by mail or in person, they are not asked for enough. To a person, each said she could have doubled, even tripled the amount she has been asked to give. It's a vicious cycle: organizations need money to get money.

Moreover, the very vision and energy and idealism that launches a women's organization often leaves its mission messy, hampering its ability to explain succinctly what it does (in EMILY'S List "three crisp sentences," for example). Some of the women and men interviewed noted that in solicitations they received from (a variety of) women's organizations, the appeal was for good work "all over the map," not for a targeted cause that might capture their imaginations. Such unfocused self-presentation--which can be attributed to lack of communications or public relations skills or, in at least one case described as "we're all in this together, you're a woman, support us"--squanders many organizations' potentially valuable "associational capital" and seriously misreads or underestimates their audiences.

<u>Stages of development have an impact.</u> Moreover, when a new organization is struggling with such innovations of leadership and staffing as consensus management and shared power, it runs the risk of becoming inward-focused and consumed by internal conflict. Organizations at this stage of development have a hard time letting others in and an even harder time reaching out to volunteers and donors, especially if donors are accustomed to being "treated like donors" with a certain amount of deference and solicitation.

Women's organizations that do get beyond this awkward inward phase may still not be clear about the effectiveness of their work or able to publicize their accomplishments. "They don't brag enough," one woman noted, or set themselves apart. Indeed there is often redundancy, and even intentional overlap of organizations doing work in the same area, e.g. reproductive rights--an overlap that in some cases organizations' founders claim help them raise more money as separate institutions. But the multiplicity and duplication of effort often annoy prospective donors who may not have a grasp of the subtle differences, shared expertise, or ongoing collaborations among the groups.

Both the innovations and the handicaps are evidence of dynamic institutional behavior and present intriguing areas for research. Yet sophisticated research on women's organizations is only starting to emerge (see, for instance, Ferree and Martin 1995, Remington 1991). The *lack* of more research is itself an interesting epistemological lacuna in the organizational theory and organizational management literature. But the reality is that there is even less of a research base for women's organizations than there is for women donors.

Additional research could yield data on leadership; on successful efforts to institutionalize diversity; on fundraising pressures faced by local, state-wide, and national organizations; on the impact of direct mail fundraising on both organizations and donors; and on the advantages of linking both locally and nationally in larger fundraising and media cooperatives. Based on research cited earlier, however, one can conclude that any organization or coalition of organizations able to combine the appeal of local connections and national passions with demonstrated impact and media outreach would produce better results through collective fundraising efforts than through any single local or national organization.

Even without a larger research base, however, it is important to chart the political and economic climate within which most women's organizations and other nonprofits operate. This climate is, in effect, a nonprofit version of the "Federal Reserve Bank" that over the last several decades has rocked their "Wall Street" and created a "bear (bare) market" in associational capital for women's organizations. Indeed, it is this bear (bare) market's economic and political climate that shapes donors' impressions as much as the work the women's organizations themselves do in reaching out to new donors. Moreover, understanding this climate--and figuring out how to counter it and even take advantage of it--is an essential key for developing new strategies to involve donors.

**Cultural phenomena that affect giving to women and girls**

Over the last few years, federal support for nonprofits and community-based organizations has declined. Women's organizations across the country may be among those hardest hit. While some of these realities reflect what may be fallout from this new social climate, there is some evidence that these transformations have come about, in no small part, because of sophisticated, successful media and legislative agendas.

<u>A conservative climate.</u> Women's organizations, like many nonprofits, increasingly are affected by both fundamentalist Christian and economically-conservative organizing efforts, e.g., abortion rights, the "politically correct" debates, immigrant rights, affirmative action, and welfare reform. The list goes on.

Having learned from both the civil rights movement and the women's movement, conservative think tanks and grassroots organizations developed--and funded--successful strategies that have kept many women's organizations on the defensive, playing catch-up and not moving their own agendas or reaching out to enough funders. Precious financial resources get diverted to counter still one more round of lobbying and media efforts.

Conservative foundations like the Lynde and Harry Bradley Foundation, the John M. Olin Foundation, the Sarah Scaife Foundation, and the Smith Richardson Foundation, among others, stabilize well-funded conservative nonprofits like the Heritage Foundation, the American Enterprise Institute, the Cato Institute, the Hudson Institute, the National Commission on Philanthropy and Civic Renewal, the Philanthropy Roundtable, and others. The foundations are long-term partners who provide crucial core support and funding for their grantees' research, media initiatives, lobbying, and grassroots efforts.

Many of these efforts are responsible for successful media and legislative initiatives like the "p.c." controversies, third-trimester abortion challenges, illegal immigration spotlights, "race-blind" state-based anti-affirmative action ballot initiatives, anti-homosexual rights drives, and "welfare-to-work" campaigns as well as other initiatives like devolution (shifting programs from the federal level to state governments), privatization of social security, and medical savings accounts.

The overarching agenda of many of these efforts is to limit the role of the federal government in favor of market forces. But implicit in many of these efforts are gender concerns. Among some of the conservative fiscal agendas are religious agendas that attack abortion and homosexual rights and promote a narrow view of family values. These efforts seek to reassert control over the family and over the workplace. For example, women of means are encouraged to remain at home while the same agenda pushes poor women into the workforce (usually in low paying jobs) as assistance programs require.

Providing more extensive analyses of these dynamics, motives, and consequences is a topic well-beyond the scope of this publication. But it *is* important to note them, especially the dynamics that produce such disparate results for poor women of color--or to use the current research language, dynamics that link gender, class, and race/ethnicity--because they are implicit, if not explicit, in many of the recent attacks on social services, welfare programs, and affirmative action initiatives (National Council for Research on Women 1995, 1996).

<u>Smart philanthropy.</u> Conservative funders are organized. The Philanthropy Roundtable, a growing membership organization with 430 institutional and individual donors, is intent on shifting philanthropy away from what they view as social activism.

Compared to the breadth of philanthropy in the United States, economically-conservative philanthropy seems relatively modest. During the years 1992-1994, for example, 12 foundations awarded $210 million "to support conservative policy and institutional reform objectives" (Covington, p. 3)--less than what some of the largest United States foundations each give away in one year. But conservative philanthropy is aimed at building conservative organizations. Most conservative funding is in the form of general support or loosely-designated project money. Conservative funders provide more than three times what most other foundations allocate for general support and basically unrestricted grants, with foci on building strong institutional grantees. And they stick with their grantees over decades.

The fact of such stabilizing funding can be seen as at least one component in the growing strength of conservative organizations, as opposed to the lack of core support that afflicts so many social service providers and progressive social change nonprofits. Unrestricted funds are the hardest dollars for nonprofits to raise. Moreover, the prevailing length of time for most progressive foundations' support of grantees seems to be limited to two or three years. Then, as one program officer noted in an interview, it's on to the next progressive "program *du jour*." On the other hand, the availability of core resources has helped conservative nonprofits fulfill their missions, develop legislation, exploit state-of-the-art technology, launch effective media campaigns that hit their marks, and create a fertile climate for attracting individual donations to their own causes. Unlike their social change counterparts, with solid core support from their philanthropic partners, conservative nonprofits as a group have become both stable and effective.

<u>Negative images discourage donors.</u> What does this have to do with raising money for women's organizations? While there is no way of documenting cause and effect, at least one "climate" impact that *has* been measured is the public perception of nonprofits that are classified as

"public/society benefit (i.e. civil rights, social justice, or community improvement organizations)." These are the private nonprofits inspiring low levels of confidence among those responding to the *Giving and Volunteering* Gallup poll (Hodgkinson and Weitzman 1996, p. 72). Only 30.5 percent of respondents have "a great deal" or "quite a lot" of confidence in these organizations. Worse, 20.8 percent of respondents cite "very little" confidence, ranking these nonprofits only slightly higher than "federated charitable appeals (e.g. United Way), beset by scandal in recent years, and "international/foreign organizations (i.e. culture exchange or relief organizations)."

Many women's organizations, including women's funds, are under attack. Politicized media and the growth of tabloid journalism have helped to stigmatize the poor and women who support women’s issues. Many of the constituencies targeted--women on welfare, pregnant immigrant women, women students, feminist scholars, and abused women and children--are the very populations that most women's organizations serve and women's funds support. It is not surprising to reach the conclusion that disturbing media-generated public images like these can shake the confidence of traditional women donors. This makes it even more difficult to engage such donors as those who participated in the Wellesley and Vassar campaigns, even EMILY's List donors, to become supporters of grassroots women's organizations, national policy institutes, or women's funds. The challenge for women's organizations is to turn these attacks around, to document the distortions and unfairness implicit in these attacks, and to use them as counter fundraising strategies.

<u>Internalized "norms."</u> Finally, the phenomenon of internalized norms needs to be looked at. Differently put, these unnamed standards, unspoken principles and implicit assumptions that define what "most of us" regard as "normal," and often without our paying attention, simultaneously shape what is regarded as "not us," different, not normal. These norms underpin successful attacks on immigrants and the poor.

Just as foundations often consider women and girls a special interest group, women themselves (white women, women of color, straight women and lesbians, young and old) tend to internalize cultural norms of white middle-class masculinity (especially youthful-looking, physically-able white middle-class masculinity). How does this internalization affect donors? Since most people give to organizations they feel connected to, a lack of identification with an organization's constituency poses an especially crucial stumbling block for women donors.

<u>Who's normal?</u> If women and girls are a special interest group, which group is *not* considered "special interest"? And which group is understood to be normal? More than two decades of sophisticated research document how intrusive, subtle, complex, and deeply-rooted is this male (white, straight, middle-class, physically able, Western) norm. Selected examples from diverse fields are cited in the bibliography.

<u>Generic "he"?</u> These norms dictate "generic" masculine pronouns, the singular "he" that is supposed to stand for both "he" and "she." They delineate our images and language of the sacred. If we are not careful, they underpin medical research protocols, where until very recently researchers extrapolated treatment for menopausal women from research that was conducted on white male college students. They condition how women "without men" are seen--for instance,

a never-married woman college president is never "safe" from rumors of "lesbian," a label that could wreck her career. In spite of over a decade of efforts to diversify organizations, especially for-profit corporations, "Norm" is still thoroughly in charge of many "traditional" institutions. And "Norm" shapes how women see themselves, even though many may have struggled for years to find their own voices and speak for themselves.

<u>NOT about bashing men.</u> This analysis is *not* about bashing men. Quite the contrary. It is about naming bizarre, contemporary manifestations of ancient behavioral vestiges that damage all of us, men and women alike. There are many theories that attempt to account for how gender norms evolved--hunter/gatherer divisions of labor; men's jealousy of women's ability to give birth (and jealousy of images of goddesses that celebrate women's fertility); the convenience of exploiting physical strength for power over others--and many more. But for the purposes of this analysis, suffice it to say that these often unacknowledged gender dynamics shape our families, our institutions, *and* our perceptions of ourselves. As Michelle Fine once quipped, referring to the results of her research documenting how women students are sidelined in law school, "It's in the air conditioning" (Guinier 1994).

<u>It's in the air conditioning?</u> How does all this apply to philanthropy? A colleague described her experiences as a program officer in a major foundation: "Women hesitate to fund women. They see funding women as self-interested, selfish. And even worse than being seen as aggressive, women avoid being seen as selfish." Women's own internalized, diminished sense of women and girls as "special interest," even when they understand their pressing needs, is a substantial complication in raising money for women's organizations. Added to that complication is one that arises from the current status of the women's movement. People are tired of hearing the "same old feminist stuff," as one respondent noted. The ERA was defeated, and unlike the heady, early days of *Ms.* magazine, it takes a cataclysmic public event like the Hill/Thomas hearings to make the "click" happen.

<u>The need for new language.</u> Whether from successful conservative media campaigns or over-exposure to complaints of discrimination (language *does* wear thin and become clichéd with over-exposure), many women and men alike have lost patience with rights language and identity politics. Others challenge that: "They may be sick of hearing it," one respondent noted, "but I'm sick of the problems." Yet few women's organizations have resources to pay for the focus groups advertisers use to find the hot buttons and language that work to sell their products. Clearly more needs to happen if women's organizations are going to come up with the images and arguments that consistently make the case for funding women and girls.

Given the systemic and ancient roots of the problems, it is obviously not an easy case to make, but one theme that emerged most frequently from the respondents interviewed, many of them sympathetic supporters of women's organizations themselves, is the need for some new thinking, some new language, and, as important, new collaborations, coalitions, and strategies to take these concerns to a wider public. New thinking, new language, and new collective efforts to reframe the media images of women and children, especially images of poor women and children of color that have been distorted so strategically by anti-immigrant, anti-affirmative action, anti-welfare attacks.

## *RECOMMENDATIONS FOR FOLLOWUP*

So what conclusions can be drawn from these analyses? To summarize, this monograph argues that much of the existing knowledge about women as donors is based on false gender stereotypes. Few differences between men and women donors seem to remain once other variables such as age, level of income, number of dependents, "age" of money, secure pension, and health are taken into account.

The research also shows that, although female-headed households do not have net worth comparable to similarly situated male-headed households, they nonetheless give and give generously to a variety of causes. Given the research available about women's philanthropy, the important questions are *not* about gender differences in giving behavior or even about gender differentials in capacities to give. The important questions are about what people give *to* and do *not* give to.

Clearly more refined analyses and strategies are needed for expanding resources for women's philanthropy, and for countering both "climate" issues and internalized restraints shown to affect giving to women's organizations. The following are suggestions for further work.

### Research

- ***Develop a comprehensive research project on women's wealth distribution and wealth management.*** Few researchers focus on quantitative analyses of wealth and even fewer on issues of women and wealth. Even a cursory look at the available data, however, shows that further probing of existing data sets can yield information and analyses useful to other researchers as well as to practitioners. Statistical comparisons of existing data sets would also be a major resource to researchers working on these and related topics.

  Research for this monograph series identified seven major data sets most often cited in wealth research. With the exception of IRS estate tax data, which is only available to government researchers and selected others who qualify for security clearance, all are publicly available to researchers:

  § the Internal Revenue Service estate tax data;

  § the US Census Bureau's Survey of Income and Program Participation (SIPP), an ongoing survey first fielded in 1983 that by 1995 had been expanded to include a national population sample of approximately 20,000 households interviewed at four-month intervals over a period of three years;

  § the US Census Bureau's annual Current Population Survey, conducted since 1947, which provides detailed information on individual and household earnings and income;

  § the Survey of Consumer Finances (SCF), conducted every three years since 1989 by the Board of Governors of the Federal Reserve System in cooperation with the Statistics of

Income Division of the Internal Revenue Service, and designed as a stratified sample to oversample wealthy families (in 1995 SCF interviewed 4,299 households);

§ the University of Michigan Institute for Survey Research's Panel of Income Dynamics (ISR), a longitudinal study begun in 1968 of over 7,000 households that has a wealth subset comparing the same households in 1984, 1989, and 1994; and

§ two national samples, also fielded by the Institute for Survey Research--the Health and Retirement Survey (HRS), a sample of 7,600 households and 12,654 individuals ages 51-61, and the Asset and Health Dynamics of Oldest-Old (AHEAD), a national sample of 6,052 households and 8,223 individuals aged 70 and over.

Only two, the IRS estate tax data and SIPP, publish summary tables and analyses that include gender variables, although all include gender variables in the data sets available for further analyses. The University of Michigan ISR data also oversamples blacks and Hispanics. All the available data sets are imperfect in providing accurate estimates of wealth distribution for population subgroups or over time, but all can yield much more information than is currently available on gender variables, distribution of wealth, and how both households and individuals invest and manage their resources. To what extent do women and men differ, for example, in their property holdings, pension and insurance resources, investment strategies, and liquid assets? Much of this information is available for further analyses in the existing data sets. Several data sets ask questions about contributions and volunteering that could be probed further for gender differences.

Estate tax data have a high degree of reliability since they are subject to state scrutiny and audits, but they include only a small proportion of all national wealth, usually about one percent of all estates, and benefit from sophisticated legal and accounting advice that protects or underreports assets. They also obviously reflect the widow effect (women living longer than their spouses), with no accurate analyses available about who actually controls decisions about the estates' distributions.

Survey data like the SIPP and SCF, which inevitably include misinformation and gaps in information requested, are even harder to collect from the wealthy. As a national sample, SIPP especially underrepresents the very rich and does not include equities in pension plans, cash surrender value of life insurance policies, or the value of jewelry or home furnishings. The 1993 SIPP data totaled an aggregate US net worth of 9.6 trillion dollars, 44 percent of the 21.8 trillion dollars (in 1993 dollars) that SCF measured in 1992. The 1993 household mean net worth SIPP measured was $99,772, compared to the 1992 mean SCF estimated of $226,900 (in 1993 dollars).

Having noted these limitations, however, further research is needed to extrapolate whatever household and individual data are available by gender. A first step would be to provide an expanded overview of all existing data sets, what they measure, how samples are collected, and what they do and do not offer for further gendered analyses. With this as a base, both quantitative and qualitative followup studies could be designed to collect additional information about women's wealth. At the least, future research needs to provide comprehensive gender analyses for the available data sets with all relevant variables and detailed confidence intervals, sampling errors, and other statistical caveats clearly laid out. Further research needs to look at differences between the means and the medians for both net assets and wealth, especially in surveys of respondents with a wide spread of resources. Calculating tables with median net worth may or may not change some of the conclusions drawn in this monograph that were based on means.

Other potential followup strategies could be to work with the existing data set administrators to suggest refinements and additions to interview questions, especially those aimed at teasing out differences in what individuals in married or partnered couple households actually give and own, that could aid researchers in capturing more useful data about women's assets and net worth.

- ***Compile a "best practices" analysis of effective donor/organization relationships***. Further research needs to survey strategies and events that have worked to attract and build mutually-beneficial relationships between women's organizations and donors, paying particular attention to 1) differences in demographics of donors--age, gender, levels of net assets, geographic location, etc.; 2) organizational data like who within an organization creates and sustains the relationships; and 3) cost/benefit analyses that estimate how much actual time and funding an organization spends to develop and sustain the relationships. What kinds of benefits, monetary and non-monetary, accrue to organizations? What's a dollar value of volunteer time donated to the organization? What do donors gain from relationships that work?

- ***Compile a "best practices" survey of organizations that organize and serve donors***, e.g. National Network of Grantmakers' Donor Organizers' Network, The Philanthropic Initiative, Next Generation, Third Wave Foundation, Rockefeller Foundation, Ms. Foundation for Women, Women's Funding Network, Resourceful Women, Funding Exchange, Tides Foundation, Chicago Community Trust, United for a Fair Economy's Responsible Wealth Project, and other groups that sponsor donor activism or serve needs of donors in other ways. Donor circles, for example, are emerging as innovative strategies for attracting and educating high dollar donors. This is especially important for organizations like Rockefeller Foundation and The Philanthropic Initiative that are reaching out to the Boomers and Generation Xers who will inherit major wealth in the next millennium. An in-depth study could survey programs like these and compile "best practices": How are they structured? How do they attract participants? What role does mentoring play in the transmission of values? What does it take to make women (and men) think more creatively about their own philanthropy and link it to women's and girl's needs? What can be learned from these resources that might help counter some of the stereotypes about women donors?

- ***Launch a comprehensive study of donors of color, both women and men***: What are their demographic profiles? Does their giving differ from "white" philanthropy and if so, how--especially in their support of social change organizations? What do they give to? What motivates them to give? How do they prefer to be asked? What keeps them connected to the organizations they fund? Are there differences in giving patterns among widows/widowers, never-married, married, divorced/separated donors of color, differences among different racial/ethnic groups by gender?

- ***Launch a comprehensive study of young donors***, both women and men: What are their demographic profiles? What are the philanthropic habits of their parents? Does their giving differ significantly from their parents? Or in the case of self-made wealth, how does their giving compare or differ from earlier generations of philanthropic entrepreneurs? What roles have donor activist groups and mentoring played in shaping young donors' philanthropy? What portion of young people with wealth are active donors? How do they experience class differently from preceding generations? How do their life styles reflect these differences? What do they expect from organizations they support? What types of connections and relationships have they developed with the organizations they support and do these connections differ from those of older donor generations?

- ***Develop a survey and/or conduct focus groups and followup interviews*** with donors to women's colleges. What other causes do they give to, what does/would it take to convert "traditional" donors to become donors to women's organizations?

- ***Develop a survey and/or conduct focus groups*** and followup interviews with donors to women's organizations. Study female and male donors to diverse women's organizations: what motivates them to give? How do they prefer to be asked? What keeps them connected to the organization? Are there differences in giving patterns among widows/widowers, never-married, married, divorced/separated donors? Are there differences among different racial/ethnic groups by gender? Additional research could yield interesting data on leadership, on successful efforts to institutionalize diversity, on the different fundraising pressures faced by local, state-wide, and national organizations and on the advantages of linking both locally and nationally in larger fundraising and media cooperatives.

- ***Develop a survey of gender variables in workplace giving***. Some evidence suggests that women more than men may contribute to workplace giving campaigns (Furry 1997). A state-by-state survey of members of the National Alliance for Choice in Giving, a coalition of local, statewide, and regional federations and funds participating in workplace payroll deduction campaigns, could add significantly to our knowledge of what appeals to women donors.

- ***Develop a history and analysis of the impact of direct mail on both women's organizations and donors.*** How did the first direct mail initiatives aimed at women donors evolve and how did the lists get built and used? How did use of direct mail affect the growth and development of the organizations using it? What strategies have been most successful in appealing to women donors over the years and have those strategies changed? What have been both the advantages and disadvantages to women's organizations using direct mail fundraising?

- ***Develop a comprehensive research project on women's organizations***. Women's organizations historically have been institutional innovators: collaborative leadership models that have been on the forefront of institutionalizing diversity; flat, nonhierarchical organizational charts that stress team-building; recognition of family/work balance as good business sense; and track records of producing significant social service delivery, innovation, and change for over a century.

Thoughtful research on women's organizations is just starting to emerge: cross-discipline, historical, theoretical, and applied (Ferree and Martin 1995). A review of existing research and recommendations for further analysis would spark additional work on a key area of organizational innovation as well as assess what more research is needed to help strengthen women's organizations' stability and long-term institutionalization. A focus on resources is especially important. How many women's organizations, for example, have endowments or reserve funds, and how do their fiscal management practices compare with a sample of other similar organizations that are not women-specific?

- ***Edit a video of clips from existing media campaigns aimed at changing public perception of gender bias***, then conduct focus groups to test new messages that change public opinion. What are the outcomes of previous or current media campaigns, e.g. against domestic violence? What's worked or not worked to get messages out and change public opinion? Conduct a series of focus groups to measure what messages work to get at "what's in the air conditioning" and communicate realities of both the macro- and micro-inequities produced by gender bias and discrimination.

**Implementation Strategies**

- ***Develop more proactive projects that involve donors***. Nonprofit organizations need to get to know donors better, men as well as women, and find more ways to draw on donors' "associational capital" for the benefit of their organizations.

- ***Sponsor programs and workshops that benefit donors***, like financial asset management workshops modeled on existing resources offered by the Donor Organizers' Network, The Philanthropic Initiative, and others.

- ***Ask for larger amounts of money***, ask in person, and ask more often. Even without more sophisticated development research, nonprofit organizations need to assume current and potential women donors have the resources to contribute. They need to ask, ask often, and ask in person for generous gifts. Do not underestimate donors' capacities to give, and do not underestimate donors' interest in the organization and in its leaders.

- ***Improve an organization's public image***. Take a hard look at how a nonprofit organization presents itself. Is the mission/vision clearly, crisply stated? Are audiences clearly defined? Does the organization brag enough? This seems obvious, but based on respondents' perspectives, most organizations could benefit from a public presentation makeover informed by donor feedback.

- ***Develop a collaborative, national media campaig***n linked to regional and local media campaigns that can begin to counter the "bad rap" suffered in the media by those most women's organizations serve, that can translate sophisticated, theoretical, research-based understanding of race/ethnicity, class, and gender issues to the wider public. What will it take to make the case in the national media? In regional/local media? Begin locally: what are the issues, the sound bites, the convincing messages in local communities that dramatize the existence of persistent bias in most women's lives? What are the images and messages that appeal to donors? Link local initiatives to each other and to a multi-year national media strategy for a broad coalition of women's organizations.

- ***Get more women's organizations included in workplace giving initiatives.***

- ***Experiment with collaborative fundraising strategies*** that can draw on the strengths of a diverse number of organizations and give donors more incentive to contribute. Share recommendations to donors for other organizations they might be interested in supporting. "Think yeast not pie if you want more dough."

- ***Find ways to get more information about women's funds and women's organizations into the hands of trust officers and estate lawyers who advise the wealthy***

## *BIBLIOGRAPHY*


Auten, Gerald E., Charles T. Clotfelter, and Richard L. Schmalbeck. 1997. *Taxes and Philanthropy Among the Wealthy*. Paper presented at "Atlas Shrugged: The Economic Consequences of Taxing the Rich." University of Michigan, Ann Arbor (September 24).

Avery, Robert B. and Michael S. Rendall. 1997. *The Contribution of Inheritance to Black-White Wealth Disparities in the United States.* Unpublished paper.

Badgett, M. V. Lee, and Nancy Cunningham. 1998. *Creating Communities: Giving and Volunteering by Gay, Lesbian, Bisexual, and Transgender People*. New York: Working Group on Funding Lesbian & Gay Issues/Institute for Gay & Lesbian Strategic Studies.

Bajtelsmit, V. L. and A. Bernasek. 1996. "Why Do Women Invest Differently Than Men?" *Financial Counseling and Planning* 7:1-10.

Blau, Anne Kohn. 1992. *The Taboo of Money: Dependency and Autonomy in Middle-Class Women*. Unpublished Doctoral Dissertation, Boston College.

Bleier, Ruth. 1984. *Science and Gender: A Critique of Biology and Its Theories on Women*. The Athene Series. New York: Pergamon Press.

Braus, Patricia. 1994. "Will Boomers Give Generously?" *American Demographics* 16 (July):48-53.

Bronfman, Joanie. 1987. *The Experience of Inherited Wealth: A Social-Psychological Perspective*. Unpublished Doctoral Dissertation, Brandeis University.

Capek, Mary Ellen S., ed. 1987. *A Women's Thesaurus: An Index of Language Used to Describe and Locate Information By and About Women*. New York: Harper & Row, Publishers.

Capital Research Center. 1996. "Public-Policy Grantmaking: Four Women Donors Offer Their Views." *Alternatives in Philanthropy* (June).

Carson, Emmett D. 1987. "The Contemporary Charitable Giving and Voluntarism of Black Women." In *Women and Philanthropy: Past, Present, Future*. Working paper. New York: Center for the Study of Philanthropy at the City University of New York Graduate School and University Center.

------. 1994. *A Hand Up: Black Philanthropy and Self-Help in America*. Washington DC: University Press of America.

Castle, Ann. 1997. *Women in Philanthropy: A Bibliography and Resource List*. HTTP://WWW.HAMILTON.EDU/HTML/PERSONAL/ACASTLE.

Chambré, Susan M. 1993. "Parallel Power Structures, Invisible Careers, Benevolence, and Reform: Implications of Women's Philanthropy." *Nonprofit Management & Leadership* 4 (Winter):233-40.

------. 1997. "Jewish Women's Philanthropy." In *Jewish Women in America: An Historical Encyclopedia*, eds. Paula Hyman and Deborah Dash Moore. New York: Routledge.

Clark, Kim. 1996. "Women, Men, and Money." *Fortune* 134 (5 August):60-61.

Collins, Patricia Hill. 1991. *Black Feminist Thought: Knowledge, Consciousness, and the Politics of Empowerment*. New York: Routledge, Chapman and Hall Inc.

Congressional Research Service. 1994. *A Brief Legislative History of United States Efforts to Promote Women in Development*. Washington DC: Congressional Research Service.

Costain, Anne. N. 1992. *Inviting Women's Rebellion: A Political Process Interpretation of the Women's Movement*. Baltimore MD: The Johns Hopkins University Press.

Costello, Cynthia, Shari Miles, and Anne Stone, eds. 1998. *The American Woman 1998-99: A Century of Change--What's Next?* New York: W. W. Norton.

Couch, Jane. 1997. Telephone interview (August 27).

Covington, Sally. 1997. *Moving a Public Policy Agenda: The Strategic Philanthropy of Conservative Foundations*. Washington DC: National Committee on Responsive Philanthropy.

Craner, Marcia Ruth. 1994. *Women as Philanthropists: A Coming of Age*. Unpublished Master's Thesis, State University of New York at Binghamton.

Crone, Betsy. 1997. Telephone interview (August 25).

Daly, Mary. 1973. *Beyond God the Father: Toward a Philosophy of Women's Liberation*. Boston: Beacon Press.

Das, Vidhya. 1991. "Bilateral Funding and Women's Empowerment." *Economic and Political Weekly* 26 (1-8 June):1424.

Eckel, Catherine C. and Philip J. Grossman. 1998. "Are Women Less Selfish Than Men?: Evidence from Dictator Experiments." *The Economic Journal*.

Embrey, Lori L. and Jonathan J. Fox. 1997. "Gender Differences in the Investment Decision-Making Process." *Financial Counseling and Planning* 8(2).

Eller, Martha Britton. 1997. "Federal Taxation of Wealth Transfers, 1992-1995." *Statistic of Income Bulletin* (Spring):8-63.

Eller, T. J. and Wallace Fraser. 1995. *Asset Ownership of Households: 1993*. Washington DC: US Bureau of the Census.

EMILY's List. 1997. *Candidates*. HTTP://WWW.EMILYSLIST.ORG/CANDIDATES/MENU2.HTM.

Epstein, Cynthia Fuchs. 1980. *Woman's Place: Options and Limits in Professional Careers*. Berkeley: University of California Press.

Faludi, Susan. 1992. *Backlash: The Undeclared War Against American Women*. New York: Anchor Books.

Feminist Majority Foundation. 1991. *Empowering Women in Philanthropy*. Arlington VA: Feminist Majority Foundation.

Ferree, Myra Marx, and Patricia Yancy Martin, eds. 1994. *Feminist Organizations: Harvest of the New Women's Movement*. Philadelphia: Temple University Press.

Frye, Marilyn. 1983. *The Politics of Reality: Essays in Feminist Theory*. Trumansburg NY: The Crossing Press.

Furry, Debra. 1997. Telephone interview (September 3).

Gaul, Gilbert M. and Neill Borowski. 1993. *Free Ride: The Tax-Exempt Economy*. Kansas City: Andrews and McMell.

Gelb, Joyce. 1990. *Feminism and Philanthropy in the United States and England*. Working paper. New York: Center for the Study of Philanthropy at the City University of New York Graduate School and University Center.

Glass Ceiling Commission. 1995. *Good for Business: Making Full Use of the Nation's Human Capital*. A Fact-Finding Report of the Glass Ceiling Commission. Washington DC: US Department of Labor.

Gould, Stephen J., and Claudia E. Weil. 1991. "Gift-Giving Roles and Gender Self-Concepts." *Sex Roles* 24 (May):617-37.

Gray, Susan. 1996. "Charities See Bigger Gifts, Fewer Givers." *The Chronicle of Philanthropy* (17 October):9-12.

Guinier, Lani, Michelle Fine, and Jane Balin. 1994. "Becoming Gentlemen: Women's Experience at One Ivy League Law School." *University of Pennsylvania Law Review* 143 (November):1-110.

Hacker, Andrew. 1995. "Who They Are: The Upper Tail, Yes, the Rich Keep Getting Richer. And the Very Rich Are Really Raking It In." *The New York Times Magazine* (19 November):70.

------. 1997. *Money: Who Has How Much and Why*. New York: Scribner.

Hall, Holly. 1997. "Cultivating Philanthropy by Women." *The Chronicle of Philanthropy* 9 (10 July):1, 20-22.

Hall-Russell, Cheryl, and Robert H. Kasberg. 1997. *African-American Traditions of Giving and Serving: A Midwest Perspective*. Indianapolis: Indiana University Center on Philanthropy.

Hamilton, Charles H., and Warren F. Ilchman, eds. 1995. *Cultures of Giving II: How Heritage, Gender, Wealth, and Values Influence Philanthropy*. San Francisco: Jossey-Bass.

Hartsock, Nancy C. M. 1983. *Money, Sex, and Power: Towards Feminist Historical Materialism*. New York: Longman Inc.

Hong, Gong-Soog, and Patricia M. Swanson. 1995. "Comparison of Financial Well-Being of Older Women: 1977 and 1989." *Financial Counseling and Planning* 6.

Havens, John. 1994. *Giving Behavior by Income and Gender: Do Men Give More?* Boston: Social Welfare Research Institute, Boston College.

Havens, John J., and Paul G. Schervish. 1997. "A River Rises in Eden: The Bountiful Wellsprings of Giving and Volunteering." 1997 Independent Sector Spring Research Forum.

Hine, Darlene Clark. 1990. "We Specialize in the Wholly Impossible: The Philanthropic Work of Black Women." In *Lady Bountiful Revisited: Women, Philanthropy, and Power*, ed. Kathleen McCarthy. New Brunswick NJ: Rutgers University Press.

Hodgkinson, Virginia A., and Murray S. Weitzman. 1996. *Giving and Volunteering in the United States, Findings from a National Survey*. Washington DC: Independent Sector.

------. 1996. *Nonprofit Almanac 1996-1997, Dimensions of the Independent Sector*. San Francisco: Jossey-Bass Publishers.

Holub, Melissa J. 1994. *An Investigation Into the Psychology of Women and Money. Women with Inherited Wealth: Personality Correlates to the Financial Management of Inheritance*. Unpublished Doctoral Dissertation, The Wright Institute.

Hurst, Erik, Ming Ching Luoh, and Frank P. Stafford. 1998. *Wealth Dynamics of American Families, 1984-1994.* Paper prepared for Brookings Institute panel. Washington DC.

Ianello, Kathleen P. 1992. *Decisions Without Hierarchy: Feminist Interventions in Organization Theory and Practice*. New York: Routledge.

Independent Sector. 1995. *The Impact of Federal Budget Proposals Upon the Activities of Charitable Organizations and the People They Serve, 1996-2002: The 100 Nonprofit Organizations Study*. Washington DC: Independent Sector.

International Center for Research on Women. 1993. *Women's Issues in Development Cooperation: A Call for Action*. Washington DC: International Center for Research on Women.

Johnson, Barry W. 1998. "Personal Wealth, 1992-1995." *Statistics of Income Bulletin* (Spring):70-95.

Juster, F. T. 1998. Tables of HRS Wave 1 Results and AHEAD Wave 1 Results. Private correspondence.

Kahn, Joseph P. 1997. "Women Gaining in Charitable Giving." *The Boston Globe* (21 June):A1.

Kaplan, Ann, ed. 1997a. *Giving USA*. New York: National Society of Fund Raising Executives.

------. 1997b. Telephone interview (August 15).

Kaplan, Ann E., and M. Joanne Hayes. 1993. "What We Know About Women as Donors." In *Women as Donors, Women as Philanthropists*, eds. Abbie J. von Schlegell and Joan M. Fisher. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

Karoly, Lynn A. 1996. "Anatomy of the US Income Distribution: Two Decades of Change." *Oxford Review of Economic Policy* 12(1):77-96.

------. 1998. "Growing Economic Disparity in the US: Assessing the Problem and the Policy Options." In *The Inequality Paradox: Growth of Income Disparity*. National Policy Association.

Kelly, Kathleen S. 1994. *Building Fund-Raising Theory: An Empirical Test of Four Models of Practice*. Indianapolis: Indiana University Center on Philanthropy.

Kennickell, Arthur B., Martha Starr-McCluer, and Annika E. Sundén. 1997. "Family Finances in the US: Recent Evidence from the Survey of Consumer Finances." *Federal Reserve Bulletin* 83 (January):1-24.

Komter, Aafke E., ed. 1996. *The Gift: An Interdisciplinary Perspective*. Amsterdam: Amsterdam University Press.

Kramarae, Cheris, and Dale Spender, eds. 1992. *The Knowledge Explosion: Generations of Feminist Scholarship*. Athene Series. New York: Teachers College Press.

Lerner, Gerda. 1986. *The Creation of Patriarchy*. New York: Oxford University Press.

Lewin, Tamar. 1997a. "Equal Pay for Equal Work is No. 1 Goal of Women." *The New York Times* (5 September):A20.

------. 1997b. "Women Losing Ground to Men in Widening Income Difference." *The New York Times* (15 September):1, 12.

Lockard, Gail Ann. 1992. *Gender, Age, and Money: A Study of Confidence and Competence*. Unpublished Doctoral Dissertation, University of Nebraska-Lincoln.

McCarthy, Kathleen. No date. *The Ms. Foundation: A Case Study in Feminist Fundraising*. Working paper. New York: Center for the Study of Philanthropy at the City University of New York Graduate School and University Center.

------. 1990. *Lady Bountiful Revisited: Women, Philanthropy, and Power*. New Brunswick NJ: Rutgers University Press.

------. 1994. *Women's Culture: American Philanthropy and Art*. Chicago: University of Chicago Press.

Magat, Richard. 1991. *Public and Scholarly Reporting on Philanthropy and the Nonprofit Sector*. 1991 Independent Sector Spring Research Forum.

Marble, Melinda, Ellen Remmer, and Joe Breiteneicher. 1996. *Philanthropy for the Wise Investor: A Primer for Families on Strategic Giving*. Boston: The Philanthropic Initiative, Inc.

Minnich, Elizabeth Kamarack. 1990. *Transforming Knowledge*. Philadelphia: Temple University Press.

Murningham, Marcy. 1990. "Women and Philanthropy: New Voices, New Visions." *New England Journal of Public Policy* (February).

National Commission on Philanthropy and Civic Renewal. 1997. *Giving Better, Giving Smarter: Renewing Philanthropy in America*. Washington DC: National Commission on Philanthropy and Civic Renewal.

National Council for Research on Women. 1994b. "Sexual Harassment: What's Going On? A Look at a Disturbing Trend Among Teens." *Issues Quarterly* 1(1).

------. 1995. "Immigration: Women and Girls, Where Do They Land? Who We Welcome and Why." *Issues Quarterly* 1(3).

------. 1996a. "Affirmative Action: Beyond the Glass Ceiling and Sticky Floor." *Issues Quarterly* 1(4).

------. 1996b. "Beyond Beijing: After the Promises of the UN Conference on Women. Who's Doing What to Turn Words Into Action?" *Issues Quarterly* 2(1).

National Foundation for Women Business Owners. 1997a. *Executive Summary. 1996 Facts on Women-Owned Businesses: Trends Among Minority Women-Owned Firms*. Washington DC: The National Foundation for Women Business Owners.

------. 1997b. *Women-Owned Businesses in the United States: 1996. A Fact Sheet*. Washington DC: The National Foundation for Women Business Owners.

Newman, Raquel H. 1995. *Perception of Factors Relating to Gender Differences in Philanthropy*. Unpublished Doctoral Dissertation, University of San Francisco.

Nielsen, Waldemar A. 1996. "Women in Philanthropy: The Bright Prospect." In *Inside American Philanthropy: The Dramas of Donorship*. Norman: University of Oklahoma Press.

Nowell, Iris. 1996. *Women Who Give Away Millions: Portraits of Canadian Philanthropists*. Toronto: Hounslow Press.

Odendahl, Teresa. 1990. *Charity Begins at Home: Generosity and Self-Interest Among the Philanthropic Elite*. New York: Basic Books, Inc.

Okunade, Albert Ade., Phanindra V. Wunnava, and Raymond Walsh, Jr. 1994. "Charitable Giving on Alumni: Micro-Data Evidence from a Large Public University." *The American Journal of Economics and Sociology* 53 (January):73-83.

Ostrander, Susan A. 1984. *Women of the Upper Class*. Philadelphia: Temple University Press.

------. 1995. *Money for Change: Social Movement Philanthropy at Haymarket People's Fund*. Philadelphia: Temple University Press.

------. 1997. Telephone interview (September 14).

Ostrander, Susan A., and Joan M. Fisher. 1995. "Women Giving Money/Women Raising Money: What Difference for Philanthropy?" In *Taking Fundraising Seriously: Cultures of Giving*, ed. Dwight Burlingame. San Francisco: Jossey-Bass Publishers.

Ostrander, Susan A., and P. G. Schervish. 1990. "Giving and Getting: Philanthropy as Social Relation." In *Critical Issues in American Philanthropy: Strengthening Theory and Practice*, eds. J. Van Till and and Associates. San Francisco: Jossey-Bass Publishers.

Ostrower, Francie. 1995. *Why the Wealthy Give: The Culture of Elite Philanthropy*. Princeton NJ: Princeton University Press.

Padgett, Jennifer. 1994. "Shaking the Money Tree." *Campaigns & Elections* 15 (September):30-32.

Parker-Sawyer, Paula, and Cheryl Hall-Russell. 1997. "African American Women's Philanthropy: A Tradition of Sharing." *Women's Philanthropy Institute News* (July):3-4.

Philanthropic Initiative, The. 1994a. *Community Foundations and the Coming Intergenerational Transfer of Wealth: An Overview of Approaches and Strategies*. Boston: The Philanthropic Initiative, Inc.

------. 1994b. *Lessons from Wingspread: The Ten Trillion Intergenerational Transfer of Wealth: A Philanthropic Game Plan*. A Report of Recommended Strategies for Promoting Philanthropy. Boston: The Philanthropic Initiative, Inc.

------. 1996. *Wealth with Responsibility: 1996 Survey Results*. Boston: Bankers Trust Private Banking.

Poole, William T. 1989. "How Big Business Bankrolls the Left." *National Review* 41 (10 March):34-37.

Prince, Melvin. 1993. "Women, Men, and Money Styles." *Journal of Economic Psychology* 14 (March):175-82.

Rabow, Jerome, and Michelle Charness. 1991. "Women and Money: Identities in Flux." *Humanity and Society* 15 (August):254-75.

Rabow, Jerome, Michelle Charness, Arlene E. Aguilar, and Jeanne Toomjian. 1992. "Women and Money: Cultural Contrasts." *Sociological Studies of Child Development* 5:191-219.

Radner, Daniel B. 1990. *Alternative Estimates of Economic Well-Being by Age Using Data on Wealth and Income*. ORS Working Paper Series. Washington DC: Office of Research and Statistics, Social Security Administration, US Department of Health and Human Services.

------. 1993. *The Economic Well-Being of the Old Old: Family Unit Income and Household Wealth*. ORS Working Paper Series. Washington DC: Office of Research and Statistics, Social Security Administration, US Department of Health and Human Services.

Randall, Margaret. 1996. *The Price You Pay: The Hidden Cost of Women's Relationship to Money*. New York: Routledge.

Raymond, Janice G. 1990. "Reproductive Gifts and Gift-Giving: The Altruistic Woman." *Hastings Center Report* 20(6):7-11.

Remington, Judy. 1991. *The Need to Thrive: Women's Organizations in the Twin Cities*. St. Paul MN: Minnesota Women's Press.

Remmer, Ellen. 1997. Telephone interview (August 27).

Salamon, Lester M., and Helmut K. Anheier. 1996. *The Emerging Nonprofit Sector: An Overview*. Johns Hopkins Non-Profit Sector Series, Volume 1. Manchester, England: Manchester University Press.

Schenk-Sandbergen, Loes. 1991. "Empowerment of Women: Its Scope in a Bilateral Development Project." *Economic and Political Weekly* 26 (27 April):27-35.

Schervish, Paul G. 1997a. Telephone interview (September 2).

------. 1997b. Email correspondence, September 2.

------. 1997c. "Major Donors, Major Motives: The People and Purposes Behind Major Gifts." In *Major Gifts*, eds. Dwight F. Burlingame and James M. Hidge III. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

Schervish, Paul G., and John J. Havens. 1995a. "Do the Poor Pay More: Is the U-shaped Curve Correct?" *Nonprofit and Voluntary Sector Quarterly* 24 (Spring):79-90.

------. 1995b. "Wherewithal and Beneficence: Charitable Giving by Income and Wealth." In *Cultures of Giving II: How Heritage, Gender, Wealth, and Values Influence Philanthropy*, eds. Charles H. Hamilton and Warren F. Ilchman. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

------. 1997. "Social Participation and Charitable Giving: A Multivariate Analysis." *Voluntas* 8(3):235-60.

Schultz, Debra L. 1993. *To Reclaim a Legacy of Diversity: Analyzing the "Political Correctness" Debates in Higher Education*. New York: National Council for Research on Women.

Scott, Joan Wallach. 1988. *Gender and the Politics of History*. New York: Columbia University Press.

Sen, Gita, and Caren Grown. 1987. *Development, Crises, and Alternative Visions: Third World Women's Perspectives*. New York: Monthly Review Press.

Shaw, Sondra, and Martha Taylor. 1995. *Reinventing Fundraising*. San Francisco: Jossey-Bass Publishing.

Simari, Rosalie M. 1995. *Philanthropy and Higher Education: Women as Donors (Women Graduates)*. Unpublished Doctoral Dissertation, Hofstra University.

Simmons, Verna Cornelia. 1996. "Service-Learning as a Social Movement: Fact or Fallacy, Part I." Unpublished report prepared for the W. K. Kellogg Foundation.

Sivard, Ruth Leger. 1995. *Women: A World Survey*. Washington DC: World Priorities.

Slepian, Anne, and Christopher Mogil. 1997. *Welcome to Philanthropy: Resources for Individuals and Families Exploring Social Change Giving*. San Diego: National Network of Grantmakers.

Smith, Dorothy E. 1990. *The Conceptual Practices of Power: A Feminist Sociology of Knowledge*. Boston: Northeastern University Press.

Smith, James. 1993. *Philanthropy in the Age of the Virus*. Philadelphia: American Philosophical Society.

Stafford, Frank. 1998. Telephone interview (March 11).

Stanley, Thomas J., and William D. Danko. 1997. *The Millionaire Next Door: The Surprising Secrets of American's Wealthy*. New York: Longstreet Press.

Stone, Karen D., Susan F. Rice, and Judith C. Angel. 1993. "Women, Money, and Political Clout." In *Women as Donors, Women as Philanthropists*, eds. Abbie J. von Schlegell and Joan M. Fisher. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

Sublett, Dyan. 1993a. "Women's Approach to Philanthropy: A Learning Model." In *Women as Donors, Women as Philanthropists*, eds. Abbie J. von Schlegell and Joan M. Fisher. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

Tanner, Nicki Newman, and Peter Ramsey. 1993. "Raising Money for Women from Women: The Story of a Successful Campaign." In *Women as Donors, Women as Philanthropists*, eds. Abbie J. von Schlegell and Joan M. Fisher. New Directions for Philanthropic Fundraising. San Francisco: Jossey-Bass Publishers.

Thompson, Anne I., and Andrea R. Kaminiski, eds. 1993. *Women and Philanthropy: A National Agenda*. Madison WI: Center for Women and Philanthropy, School of Family Resources and Consumer Sciences, University of Wisconsin-Madison.

Transken, Si. 1994. "Dwarfed Wolves Stealing Scraps from Our Masters' Tables: Women's Groups and the Funding Process." *Alternate Routes* 11 (June):31-36.

Union Institute Center for Public Policy. 1988. *Part of the Solution: Innovative Approaches to Nonprofit Funding*. Washington DC: The Union Institute.

Valian, Virginia. *Why So Slow? The Advancement of Women*. Cambridge, MA: The MIT Press, 1998.

van Til, Jon, and Associates, eds. 1990. *Critical Issues in American Philanthropy: Strengthening Theory and Practice*. San Francisco: Jossey-Bass Publishers.

von Schlegell, Abbie J., and Joan M. Fisher. 1993. *Women as Donors, Women as Philanthropists*. San Francisco: Jossey-Bass Publishers.

von Schlegell, Abbie, and Katharine E. Hickey. 1993. "Women as Donors: The Hidden Constituency." *Advancing Philanthropy: The Journal of the National Society of Fund Raising Executives* Winter.

Waring, Marilyn. 1988. *If Women Counted: A New Feminist Economics*. San Francisco: Harper San Francisco.

"A Wealth of Working Women (American Survey)." 1996. *The Economist* 339 (8 June):27-28.

Weicher John C. 1995. "Changes in the Distribution of Wealth: Increasing Inequality?" *Federal Reserve Board of St. Louis Review* 77 (January/February):5-23.

------. 1996. *The Distribution of Wealth: Increasing Inequality?* Washington DC: The AEI Press.

------. 1997a. "Increasing Inequality of Wealth?" *The Public Interest* (126) (Winter):15-25.

------. 1997b. "Wealth and Its Distribution, 1983-1992: Secular Growth, Cyclical Stability." *Federal Reserve Bank of St. Louis Review* 79 (January/February):3-23.

------. 1997c. "The Rich and the Poor: Demographics of the US Wealth Distribution." *Federal Reserve Bank of St. Louis Review* 79 (July/August).

Wending, Patrice. 1997. "Power of the Purse: Women Closing Gender Gap in Philanthropy." *Capital Times* 30 (January):1F.

Willie, Charles Vert. 1985. *Black and White Families: A Study in Complimentarity*. Bayside NY: General Hall.

Wolff, Edward N. 1995. *Top Heavy: The Increasing Inequality of Wealth in America and What Can Be Done About It*. New York: The New Press.

------. 1996. "International Comparisons of Wealth." *Review of Income and Wealth* 42 (December):433-51.

------. 1997. Telephone interview (September 4).

Women & Philanthropy at UCLA. 1992. *1992 Focus Group Report*. WWW.BRUIN.UCLA.EDU/WMNPHIL.

Historical research on and challenges to gender stereotypes. At the turn of the twentieth century findings in anthropology and psychology revealed that gender is much more fluid and socially determined than previously indicated by essentialist and biological notions of gender, which believe that all gendered traits originate from physical differences between men and women.Â  For many feminists one of the essential tasks in challenging gender stereotypes was to attack the assumption that women are defined by their biological ability to bear children.