

Research, define,
and discuss what
strategic philanthropy
is and why it is
benefi...

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Strategic Philanthropy BY YOU Strategic Philanthropy Strategic philanthropy is the process of aligning strategic intention for long-term corporate gain with short-term charity, fundraising, or even volunteerism to support communities or individuals. This type of philanthropy goes a step beyond just traditional philanthropy as the aforementioned alignment is linked with where the business wants to be positioned with consumers and community members over a longer period of time. It is a charitable attitude and one focused on corporate social responsibility that does not just look at short-term gain for business, it is more values oriented with a focus on the future. It is also a creative planning process that does not just entail volunteerism and generalized charity giving, it is instead a system that requires monitoring, tracking, and strategic assessment to determine whether a philanthropy effort can be qualified a success (Putnam 2008). What does this mean? Take for example the business REDF, which is a company provider that offers technical assistance in order to help community members achieve workforce development. REDF goes a step beyond just general philanthropy: the organization has developed a total management tracking system to determine whether its workforce programs have made long-term differences in the lives of those who sought the technical support services (Brest, 2010). This is the main difference between strategic and general philanthropy, it seeks the long-term benefits either to the organization or to society as a means of building a more positive future and knowing whether the effort is worth the investment or the cost.

Strategic philanthropy is beneficial to the organization because it can give consumers, business leaders, or general community citizens a more positive

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view about the responsibility and values of a company. Some individuals in society believe that businesses should share their wealth and expertise with others less fortunate, and strategic philanthropy efforts can influence their purchasing decision-making behavior toward the firm. A positive consumer or social attitude about a business can help the organization achieve more long-term profitability or gain better contracts with like-minded business leaders in many different industries. It can, in some instances, even improve relationships with government members who are already responsible for securing the welfare of their constituents, thus allowing for political endorsements in favor of the organization.

It should be said, then, that strategic philanthropy is a vital component of a future-minded organization and there are many different benefits for having a charitable and socially-driven agenda. The organization benefits by gaining a better reputation and society benefits through the many different improvement programs that are involved in charity, fundraising, or even workforce development concepts. Anytime a community benefits from donations or volunteer labor, all members of society will, in some way, reap the benefits of a strategic-oriented philanthropist. A business should always track whether their efforts are meeting with return on investment and align the methods by which they provide philanthropy to meet with mission or long-term goals for business improvement. Strategic intentions provide more future benefits than short-term action.

References

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