

# Season 3, Episode 7: Family Philanthropy and Big Business with Arthur Blank and Fay Twersky

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**Grace:** Welcome to Giving Done Right, a podcast on everything you need to know to make an impact with your charitable giving. I'm Grace Nicolette.

**Phil:** And I'm Phil Buchanan.

Family foundations are often portrayed as rife with dysfunction, along the lines of the HBO shows *Succession* about a family business and the backstabbing kids and difficult dad, but with a philanthropic angle. But that's not really a fair depiction. There are a lot of family foundations and family philanthropic efforts that really are important, where folks are aligned, the donor and other family members in pursuit of really important goals and often working with really talented staff who help to make it all happen.

Today, we'll be talking to a pair, a donor and the staff member, the leader of the foundation, who have taken a really interesting approach and where the business and philanthropic efforts are unusually integrated.

**Grace:** Today we're excited to bring you this conversation with Arthur Blank. He's the co-founder of The Home Depot, which is a home improvement store based in the United States. He's also the owner of the Atlanta Falcons football team, as well as the Atlanta United soccer team and the Nationwide PGA Tour Superstore. He has many businesses, and he's very philanthropically and civically engaged, particularly in the Atlanta area.

He has hired as president and director of his Foundation, Fay Twersky, who is a philanthropic leader and expert that we have known for many years. She actually has served on CEP's Board, and we love her wisdom and expertise speaking into our work. And Fay just joined the Blank Family Foundation.

Previously she had been at the Hewlett Foundation as well as the Gates Foundation.

**Phil:** It's really a great privilege to talk with both of them. Grace, you and I had not met Arthur, but as you say, we know Fay well, and she has had more impact for the good on the organization where we work, the Center for Effective Philanthropy than almost any other individual I can think of, as a funder, as a supporter, as you say, as a board member, and also as somebody who created with us an important initiative called YouthTruth that we run out of CEP that aims to gather young people's perspectives about their school experience.

**Grace:** As always, if you have any questions or feedback for us, please send us an email@gdrpodcastcep.org.

**Phil:** Arthur Blank, Fay Twersky, welcome to the Giving Done Right podcast.

**Fay:** Thank you.

**Arthur:** Well, thank you. It's great to be here with you. I appreciate the invite. I appreciate the invite being with Fay.

**Fay:** Me too, Arthur.

**Arthur:** Whenever I'm with Fay, I feel like I'm blessed.

**Phil:** Well, that's, that's a very nice thing. And we feel the same way about Fay, who's been on the board of CEP for many years, but a supporter and colleague of ours for many years even before that. Arthur, you're so well known for both your business success and your generosity and your philanthropy, and you really talk a lot about values as infusing both those efforts. And can you talk to us a little bit about your values, both where they came from and how you seek to embody them in your philanthropic and business work?

**Arthur:** I think, you know, my values, like much else, is probably a culmination of my life. Going back to my parents, going back to my faith, seeing the way my parents interacted with community, with opportunity, with needs. And so, I really do think that a lot of who I am today came from early childhood.

And my mother, even though we came from a very modest background—my dad, I lost him when I was 15, my father was 44. Very hard working. He was a pharmacist, back in the days when pharmacists would actually mix their own

medicine, do their own compounding—and my mother was always involved in community.

We couldn't give much because we had very little at that time, were living in one bedroom apartment, which was shared by my brother and I, but my mother and my father when he had time, were always engaged in communities. So the notion of tzedakah and giving back and repairing the world—all of that came, I think, from my very early days. And I think those experiences were nurtured through high school, through college and through my early business career. And then, you know, the success we had at The Home Depot starting in 1979 here in Atlanta, the first four stores and today, Home Depot is 2200 stores and is the third or fourth largest retailer in the world today—really came about those values. It has to do with, you know, listening and responding and being connected, understanding we're here to serve others, and how we treat associates, how we treat community. All of those six core values were key to say every part of our lives. My partner, who is 94 now, Bernie Marcus, but still in good health, God bless, you know, we live those values in running our company and building our company. And I finally said to him after maybe 10 years or so, I said, we need to write these down because we're not going to be here forever, and we're going to have thousand new associates joining us every year. When I left a company there was 250,000 associates, today it's almost twice that number. So we finally did. And when I left The Home Depot in 2001 and got involved in a number of businesses, everything from our four ranches in Montana to the Atlanta Falcons to Atlanta United to our Foundation to our PGA Tour Superstore, the largest golf retailer in America today—we basically just shifted those values from Home Depot, all of it to all of these very diverse businesses. And the beauty of those values is that regardless of whether we're talking about a foundation or whether we're talking about, you know, being a provider of great guest experiences at our ranches or inside of our retail stores, at our stadium, we transfer people around, but it's, the topography is different, and the business is different, but they understand exactly what's expected of them because their values are identical. It's really the point is that those values represent the platform, the foundation for the platform. So it makes decision making by our leadership team very easy. We're not driven primarily by numbers. We're really driven more by values.

My mother had an expression, who lived to be almost a hundred years old, she said, “you do the right things for the right reasons, and you live with the results of that.” And I think pretty much that's what we try to do.

**Phil:** Can you talk to us, Arthur, a little bit about your philanthropy and what your priorities have been, and somewhere along the line you decided to connect

with Fay, who has this incredible wealth of experience in philanthropy, so you must have seen something in her that you thought she could bring to this different kind of work than the work you're doing in your businesses.

**Arthur:** Our Family Foundation started in 1995. It really started as a result of a dinner I had with Rob Walton. It was Sam Walton's oldest son, Sam was the founder of Walmart. And so, I asked Rob, I said, how's family doing? How are you doing? How's Walmart? Sam was a big supporter of The Home Depot in his early days. But in any event, Rob said, the one thing, he said, my dad, you know, was so focused on building the business—he cared about people tremendously, but he didn't have time really to spend on a foundation on building us and getting us ready to inherit this tremendous estate.

And so, I thought about that and coming back to Atlanta, and I said, you know, I really am in much the same situation. I have not really groomed my younger, my older or my younger children—they call themselves batch one and batch two—my older children or my younger children, you know, to take on that, I wouldn't say responsibility, but the opportunity.

So, we started our family foundation and our grants during the first period of time, first 25 years, reached about a billion dollars. It might be, Fay, is that the right period of time?

**Fay:** Before I got here, it was about \$850, we're zeroing in on a billion now.

**Arthur:** Okay. You know, things that came across our doorstep that we cared about, and there's a long list of things. It was tremendous needs and basically our Foundation was trying to fill the voids where we saw them in terms of trying to level the playing field, giving people a chance to be the best they could be under any circumstances.

We cared about place-based giving, so we've always been active in Montana where our ranches are. We cared about Atlanta, we've always been active in Atlanta or the state of Georgia.

And a lot of the philanthropic work we were doing—and I signed the Giving Pledge, which means you have to agree to give over half of your estate away during your lifetime or after your lifetime. In my case, I've publicly said it's going to be something north of 95 percent, so it's going to be a lot of money.

But in any event, the children, and it was right before Fay joined us, but she was actively involved in helping create the floor for this, is that the kids said, you

know, dad, we love everything that you've done with your Foundation, the Family Foundation, it's always been a *family* foundation, but they haven't been as active. So, we've spent about six to nine months with the older children defining collective areas of giving that they felt strongly about. I wanted to make sure the children always felt like we were sitting around a round table, not with me at the head of the table. I have one vote, that's all I have. I didn't want to try to manage the foundation from my grave. I realized that after I've gone—and you know, I had my physical today, doctor said I could live to be a hundred—

**Grace:** Congratulations.

**Arthur:** Well, I hope so, Grace. We'll see, we have another 20 years to go. But in any event, the point being that, you know, the kids felt strongly about being involved, but they wanted to also be involved in not only areas that I care about deeply—with, you know, whether it be mental health, wellbeing, and a variety of other subjects—but ones that they care deeply about. So, we run the foundation from a Board standpoint in a very collaborative way. The kids are very heavily engaged in our work now, which is a blessing for me.

**Grace:** That's great. Fay, I want to bring you into this conversation. What was it like when you were considering this opportunity? Did you know about Arthur and his work? And what were you considering as you were looking at joining?

**Fay:** I did know about Arthur and his work. You know, I had spent my career on the West Coast for the most part, with a little interlude in Jerusalem, but I had known about Arthur because I knew that he was a philanthropist who owned a football team.

**Arthur:** Fay is an ardent fan.

**Phil:** That's a prerequisite getting the job—you've got to be a big football fan?

**Arthur:** No, it really wasn't. I didn't know that until we went to the first game, then she was jumping out of her seat for the entire three hours and six minutes.

**Fay:** It was a perk of the role. But actually, it really wasn't a quirk, it was actually part and parcel, in a way. I mean, it's sort of joking, but sort of not. Because it was part and parcel of what drew me here for this opportunity.

A few things. One is, you know, I love the areas of giving that the family chose. The three areas that they chose were democracy, the environment—primarily

climate change—and youth development. You know, the future of our world, really, young people. Added to that was mental health and wellbeing, and of course an enduring commitment to the Westside, the historic home of the civil rights movement in this country. I was drawn for the issues. I thought the family chose really well, the existential issues of our day.

I was drawn because of who was here. At this point in my career and life, who you work with matters hugely. Getting the opportunity, and I could tell almost immediately in the interview and getting to know you process, getting to know Arthur and the family, the Board members, the quality of the interaction, the quality of the questions, what they asked me to do—I just felt like these are really good quality, values driven people. And values, just to your first question, they matter a lot, and they mattered a lot to me.

And then, you know, the opportunity to move to Atlanta, which is in some really important ways, the gateway to the South, such an important part of our country that people in the rest of the country don't always think about or consider or understand.

And then finally, related to the football team, one of the things that Arthur was very keen on that really got me very excited was the opportunity to really leverage the business platform. So Arthur not only owns the Atlanta Falcons, but also the Atlanta United, the soccer team—so I have become a soccer fan—the PGA Tour Superstore, which is the largest golf retailer in the country, and several ranches in Montana. And all of those businesses are also opportunities for social impact. And that's what Arthur invited me into. And to me that was so exciting and so different from other traditional foundations that it felt like such an interesting piece of the puzzle that I could explore and explore with my business colleagues and with Arthur and the family to really align the businesses with social impact. And I'm learning now there are things that the businesses can do, a decision around a table, that it would take nonprofits months and millions of dollars to do.

**Arthur:** The other thing I would just add to that real quickly, an example is, tonight, I have a call with one of the senior officers from the NFL, kind of what Fay alluded to, I serve on the social impact committee for the league, so the NFL and the players, and the NFLPA, the union for the players, does a lot of work in those areas. So, when you're dealing with the NFL, you're dealing with major league soccer, you're dealing with all the golf business, with all these tournaments across the nation—our platforms become much bigger than even our businesses by themselves. So, our voice to the people we're serving and to the people that we're not serving, but we're connected to, is much greater. So, I



think the opportunity for Fay and the colleagues and on the business side and the Foundation side to have an impact that's even greater than a financial one is very important.

**Fay:** When the Falcons said we have an opportunity to do a social impact game, a game every season focused on social impact, what should the theme be this year? We had just begun to talk about energy and sustainability in part of our climate change strategy. And I said, well, how about climate change and focus on energy? And they said, great. So that's going to be the theme of the January 1st game. And what's important about that is that message from an NFL team to that audience is really important.

We know that half the population in this country, you know, thinks about climate change as either not real or nothing you could do about it or not their issue. And to the extent that some of those folks may be fans of the game, they're in those stands and they're getting those messages, and I think, you know, that is just a unique opportunity and a unique vehicle.

**Grace:** I don't think we can take for granted that a sports team would choose to use its voice as a platform. What advice do you have for donors who might also be interested in the intersection of sports and philanthropy? Like what are some guiding principles you could share with them?

**Arthur:** Grace, to me, I would broaden it beyond sports, because I'd go back to my seventh child, if you will, which is The Home Depot. I have six children, six grandchildren, but I often refer to Home Depot as my seventh child. Some years ago, the Business Roundtable, not that many years ago, their stated philosophy was, how do you maximize shareholder return? Today, they now have a much broadened set of criteria for what's, how the vision of success can be viewed: giving back, being responsible to the community.

Forget about sports for a second. From a business standpoint, I think that businesses today are much more aware and much more responsible. Now, this younger generation is asking bigger questions and are less happy with the traditional answers. They want deeper answers, they want answers that are more meaningful, they want to understand them, and they want to actually see engagement and action, not just words. So, yes, sports is a great platform to do it. You know, last year in the Super Bowl we had 150 million people watch the Super Bowl, almost half of America. Traditionally, every Sunday we have like 112 million people watch games.

So, you know, there's a lot of exposure there, and certainly soccer is the beautiful game played in 207 countries throughout the world. So, sports can be an important platform. But as a business, as an opportunity to give back and be connected, I think that's very, very important.

And Fay, by the way, sits in on all of our senior management business meetings. Fay is part of those meetings. It's not like the Foundation is outside the door.

So, whether it be a business, or a sports league or a sports team, whatever it may be—it has to do with the bigger question that we live life with purpose, and that's in a business sense, in a sports sense, in every sense. It's not just about the bottom line, the P and L, or about the wins and losses or whether or not you get to this bowl or that bowl, but it's really about why are we here? What's our purpose? How do we make the world a better place? The notion of tikkun olam, repair the world, is an important one for all of us.

**Grace:** I want to go deeper there. You talk about the importance of your Jewish faith as it pertains to your philanthropy. Can you tell us more about that? How does it inform your giving and your values?

**Arthur:** Yeah, I can speak for myself, and Fay certainly has an opinion on this, but you know, I think, and it's not just my faith, I think it's faith just generally.

If you understand faith in its core sense, its spiritual sense, and its connection of mind, body, spirit, in ways that—and it's not whether you're Christian or Jewish or Buddhist or whatever it be—we're here for a limited period of time on the face of the earth. And what's our opportunity is to make the world a better place in any ways we can. And sometimes it's just done quietly through an interaction with one person. And it's amazing the impact that one person can have on the life of another person or many people. And it's a question of, you know, if you have the resources—but the resources don't always have to be financial, very much they can be just coming within yourself and engaging in conversation with somebody, saying thank you to somebody, opening or closing the door for somebody, whatever it may be. And a lot of that does come out of faith just generally.

But our listeners, I mean, I would say regardless of what the faith they are, at the core of it is really the same. You have a responsibility to live in harmony and to live in a way that makes the world a better place now and creates a better environment for us to live in and for our future generations to live in as well.



Fay said this earlier, you know, a third of our population are children, one third are kids, and they're a hundred percent of our future. So, you know, we have to do the right thing for this younger population, this younger generation, through all of our faiths and all of our beliefs and all the opportunities we have, and then let them take it and go from there.

**Fay:** Yeah, so I grew up in an Orthodox Jewish home with Hasidic roots, long line of rabbis, and, you know, for a lot of reasons I don't practice in quite that way, my Jewish faith, anymore. But I would say that the values that I grew up with in the community that I was raised in really are the same values that have guided my life ever since. My personal life, and also my professional life, and there really are three, if I were to boil it down, and the first is tikkun olam, to heal and repair the world. That was a strong commandment, a strong value that I grew up with and every choice I have made professionally has been to help heal and repair the world.

The second value is a love of learning, and by that I mean, it's sort of a talmudic value, you know, it's a very Jewish value to love learning. But the problems that we set out to solve in philanthropy are usually pretty hard to solve. Like, if they were easy to solve, they would've been solved, the market would've taken care of them. And so, looking at problems from multiple perspectives and multiple points of view, for me, it's an essential Jewish value. It's a kind of pluralism in thinking, like, how do we think and circle an issue, a set of issues, not just from one perspective, but from multiple perspectives to really try to get under it and see, what are the best ideas to really contribute to solving climate change, challenges with youth, or challenges with our democracy? And so, that is the second value of just sort of deeply looking at problems from multiple perspectives and not being tied to one ideology.

And then the third is family, which seems like maybe a funny value to have apply in my work life, but family was really central to my growing up, I was very grounded in family and extended family. And there was a period of time as I was coming out and wrestling with my sexuality, which I wasn't sure I was going to be able to have a family, and I do—I'm blessed with a wife and two great kids—and I really value family and try to put family first in my life, even as I've been blessed with great work. Let my staff know wherever I've worked, you know, I go home for family dinner, I take family vacations. I value that time, and I want them to do that too. And it's part of what I love actually about working with the Blank family, is that they're a family. It's such an interesting part of my job that I get to work not just in community and on the issues that we work on, but also with the family and trying to help surface their passions, their interests, their questions, and to me, their family is like valuing my family.

**Phil:** And on this Fay, you've worked with now three family foundations, although two of them probably would say they're not family foundations, I don't know. You worked at the Bill of Melinda Gates Foundation, you worked at the Hewlett Foundation, and obviously now here you are at the Blank Family Foundation.

A lot of folks in our world say, “oh my gosh, why would you ever go work for a family foundation? You know, that's going to be a den of dysfunction. It never ends well,” you know, we hear all kinds of stories. Have you gleaned any lessons about mistakes to avoid or practices to put in place to build a strong family foundation that is functional?

Arthur, before, talked about him having one vote and involving his kids and, you know, really talking to them about what their priorities are, and I imagine that's part of it, but what else would you say to those struggling with the question of how to set up a family foundation for success or maybe whether to work at one? What else would you share?

**Fay:** Well, it's a great question. I think Hewlett would not identify as a family foundation anymore because they're really not governed by a family. But I would say something about me and then something about the circumstances. So, one of the things that I've learned about me, and I wasn't sure I knew this before, if you're somebody who all you want to do is do your own thing and be independent and meet with the board once a quarter, and you know, you may have good ideas and your staff may be brilliant. If that's not something that's of interest to you, then this isn't the right job for you.

So, that's what I've learned about myself, like, part of what I have come to really enjoy is the interaction with the family and, you know, it's their family, it's not my family, but I have a lot of interaction with all members of the family, and I have to really enjoy that. If I resented it, then really what would be a third of my time, I would feel resentful, because I spend a lot of time with the Board.

So, now, I don't think I fully knew all of that before coming here, but it's been one of the gifts, you know, the family, and there a lot of different kinds of members, and I try to keep my boundaries and not get into places that don't belong to me, you know, there's family issues and then there's, you know, my connections with the family.

The truth is, I really do enjoy it. I think a lot of people come into these jobs not enjoying that part of the job, and then they try to make it into something different.

**Phil:** And the churn is incredible. I mean, just anecdotally, we see people come in, and they're out in a year, but what about what you would say to the donor, like, don't do it this way, or do it that way.

**Fay:** Yeah, so, I think two things. I mean, I think one thing is, it goes back to what we were talking about earlier about being values driven. So, I do think fundamentally Arthur is a values-driven person, I'm a values-driven person, and we align on that. We also spend a lot of time together. I think that Arthur is, you know, he's among the busiest people I know, you know, 80 years old, he's running all these businesses, he's the chairman of all these businesses. But he always finds time to treat me equally with all the other business leaders. So, he and I spent a lot of time together, and we don't always initially agree on everything. Sometimes we will have points of disagreement, but they're respectful. We always mutually respect one another. So, I would say if you're asking for advice, you know, find a family and a chairman that you like spending time with and whose values you align with.

The donor's perspective, I would say, treat your executive and treat your family foundation in the way that you would a business. You know, spend as much time as you would on your business, caring about your business, caring about your Foundation. Get to know your foundation leader in the same way that you get to know your business leader. Ask them the same tough questions, but also give them all the love and support.

**Arthur:** You want to make sure that there's a real connection from a cultural standpoint. Fay is brilliant when it comes to, how do we develop a strategy, how do we do the learning, how do we do evaluations, how do we make grants? All of those things, her and her staff do a brilliant job. But the most important part of her leadership is not only her background, her technical abilities, but do we connect? Do we have that chemistry connection? So, I would say to the extent there are failures in family foundations, I would put it on the responsibility of both sides that they didn't spend enough time in screening and get to knowing each other. It's a little bit like a marriage, you have to spend time to do that and, you know, if you spend time to do that, chances for success are going to be greater, if you spend a lot less time doing that, chances are going to be higher for failure. So, we spent a lot of time with Fay, and she spent a lot of time with us, before we made the hire.

Fay drives a lot of our work and her connection with the Board members is real. It's not only from a technical standpoint, but from a philosophical standpoint. And so, I think it's a very compatible relationship in a true sense of the word.

**Phil:** Arthur, you talked about the role of companies and the business round table, and I think there are a fair number of people in our listenership, maybe even including me, that are a little skeptical of some of the pledges about, “oh, it's not just about driving shareholder value anymore, we really care about stakeholders,” because we see so many examples from big, publicly traded companies of them kind of letting communities or people down, and sometimes philanthropy and non-profits are in a sort of healthy tension with business. You've intentionally set up the business and philanthropy to go together. Do you see any risk there and do you think that there's a case to be made that sometimes philanthropy should challenge business rather than working hand in hand with business?

**Arthur:** Well, I would say this, and Fay, I think, put this very well earlier with fewer words, but I think when you have a healthy relationship with your businesses and with your foundation, you have creative tension. We don't always agree, and we encourage people to talk up and talk out on points of view.

I could take you back to my days at Home Depot with Bernie, and we would sometimes in front of a thousand store managers before we went out on stage, we would agree, we're going to disagree on this, this, this, and this. Because we wanted to send a message to our leadership that the founders are not always agreeing on everything, they disagree on things and have healthy discussions about them. So, I think at some points we're doing a lot of work in terms of climate change, as Fay mentioned. You know, one of the things that Fay has challenged our businesses to do is to make sure in every single case, whether it be the Stadium or in Montana or in our own offices, that we are running, you know, the kind of businesses, the kind of shops, if you will, we're proud of—that we're setting the right kind of examples and doing the right kinds of things. So, when we begin to do this work from a philanthropic standpoint, as we're doing it, it matches what we're asking our own associates to do. And I made this point earlier, and I would say today more young people in America are pressing, the same way that you are Phil, on, it's fine to give us the words, it's fine to give us the speeches, we want to see the actions, we want to see actions that are compatible with the stated values that you have. And it is a spectrum, just the way Fay, I think, said earlier, to use her analogy, these issues that, whether it's the foundations engaged with or the business engaged with, in many cases they're very complex and they're going to take some time to get resolved. But it doesn't mean the first couple of steps should be ignored—that means they should be just like a child first starts to walk, you know, the first steps may struggle a little bit, but you're encouraging the child. So, I think we have to continue to encourage good behavior and good thinking and challenge. Challenging is not only part of our tradition—and Fay can give you a long, I

mean, she comes from a family of very great historical Jewish leaders, rabbis—but also in the best businesses, people challenge each other, and they do it respectfully, they do it with kindness, but they challenge each other and that should go on today.

**Grace:** Fay and Arthur, at the end of every show, we ask our guests, Giving Done Right, to me, means: fill in the blank. How would you each answer that?

**Arthur:** To me, it means really connecting, in a broad sense, to the human race and to make life better for one person, or for a million people. And it doesn't mean that all these problems get solved immediately, but it means that we step in the right direction every single day.

**Fay:** I would say giving done right to me is a blend of the head and the heart. It is giving that begins with a passion, begins with issues, people, community, places that we care about, and bringing critical thinking, new ideas, evidence, input from a variety of stakeholders to bear, and blending those two.

**Grace:** Thanks so much for joining us today.

**Phil:** Thank you both.

**Fay:** Thank you.

**Arthur:** Thank you, for having us. We appreciate it.

**Grace:** We threw around the word values a lot, which is very squishy, right? Like, what do we mean by that? It may seem very apparent to any one of us that our values are, you know, certain things, but unless we're actually clarifying and writing them down and sharing them in particular ways, it actually may not be that apparent. And it's clear to me that Arthur and his family took the time to codify those values, and it's a heavy thread that ties together all of his different businesses and his philanthropy work. So, I think I'm taking away just the importance of taking the time to really communicate what those values are, so there's never a question when you're at a decision making point.

**Phil:** Yeah, I think that's so important, and I imagine that the disagreements that they're having is about how best to embody those values, that they go back to them in those moments of debate. And two other things that struck me, Grace, one, is the way Arthur described involving his children as equals one vote each, not just assuming that they would get on board with his priorities, but seeking to understand, what are the issues that they're passionate about? And then

secondly, the simple, but really important choice to hire someone with deep expertise in philanthropy and the nonprofit sector in Fay Twersky, and he didn't have to do that. Some donors don't understand why that is so helpful, but he clearly did.

**Grace:** And also the fact that Fay sits in on the management meetings of the business, that is also a very intentional decision because they see the interconnectedness of the impact that one side of the house could have on the other. So that's also a really intentional choice that others could also consider making.

Thank you for listening to Giving Done Right. You can find more resources about effective giving and the podcast on [givingdoneright.org](http://givingdoneright.org). You can find us on Twitter, I'm @gracenicolette and Phil is at @philxbuchanan. And if you like the show, please leave us a review on Apple Podcasts, it really helps.

**Phil:** Listeners, we want to hear from you. Tell us what giving done right is about to you, what it really means, and we'll feature some of our favorites on the show later this season, just send us a short voice memo—one minute or less—to [gdrpodcast@cep.org](mailto:gdrpodcast@cep.org).

**Grace:** Giving Done Right is a production of the Center for Effective Philanthropy. It's hosted by me, Grace Nicolette, and Phil Buchanan. Our executive producer is Sarah Martin with mixing and engineering by Kevin O'Connell and additional editing by Isabelle Hibbard.

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