

Giving Done Right, Season 5, Episode 12 – Mounting Pressure on Nonprofits: What Donors Need to Know with Elisha Smith Arrillaga

Elisha Smith Arrillaga [00:00:02] Two thirds of organizations that responded to the survey said that the current context poses moderate to significant risks for them to continue to operate. So I would say that's a pretty existential data point.

Phil Buchanan [00:00:18] Welcome to Giving Done Right, I'm Phil Buchanan Cannon. Just me today, but I'm joined by Dr. Elisha Smith Arrillaga. And Elisha's been on the show before. She is, of course, CEP's vice president for research. She joined us in June of 2023. And prior to that, she was a faculty fellow and professor of practice in philanthropy and educational policy at the University of Texas. But she's also served as an executive director of several national and state level nonprofits. I wanted to have Elisha on the show today because of some just-in data on how nonprofits and foundations are experiencing the current context that we've collected and that we'll be talking about. Welcome back to Giving Done Right, Elisha.

Elisha Smith Arrillaga [00:01:07] Thanks so much for having me feel excited to be here.

Phil Buchanan [00:01:10] Yeah, I'm really looking forward to this conversation. We're recording this just before the first public presentation of this data, and the podcast will be out just after. Before we get into what we have learned about this really challenging context, both for operating non-profits and for donors, I want to talk to you a little bit about you and your story so our listeners understand where you're coming from a little bit more. Can you just tell us like, how did you end up at the Center for Effective Philanthropy?

Elisha Smith Arrillaga [00:01:41] As you said Phil I've been at CEP a little over two years, but my journey here really started a long time ago. I was born and raised in Mississippi, and my parents were really involved in the civil rights movement there. You know, I was really raised with this value of we're just not here to take up space, that we're here to try and contribute something to the world around us. And so that kind of ethos was always part of my life. And I didn't know what that would look like for me. I mean, I was a Girl Scout, and I was really involved in my community as a young person, but then ended up majoring in math, and that's where I really came to understand the power that data can have in determining how resources get allocated, and how resources especially get allocated to low-income communities and communities of color, and because of that, was really fortunate to work at a lot of places where we were able to collect data and put that in the hands of community members? So that they could make change in the ways that they saw fit. And then a few years ago, as I was thinking about what's next, and I had also spent some time at the Hewlett Foundation, and that's where I first learned about CEP. And this opportunity has been a really great way to provide data to the sector as a whole and lift up the voices and stories and data of nonprofits to funders and to also gather data around what foundations and individual donors are doing and lift that up so that folks can be as effective as possible. And so it's been great to be here at CEP.

Phil Buchanan [00:03:18] And I mean, you've been such a great addition, and I often say this, but it feels like we've worked together much longer than we have. Part of that is just the time. It feels like every day is a week in terms of what's going on in the world. But I'm curious how you think about CEP's research as distinct from maybe other efforts in the sector, whether in terms of our audience or the way we do our work.

Elisha Smith Arrillaga [00:03:45] Yeah, so I really think about it, Phil kind of in three ways that our research is distinct from other organizations and especially in some of the data that we've been turning around really quickly in this moment. First is that we really try and differentiate ourselves by having representative samples of both foundations, representative samples and nonprofits. Secondly, we really pride ourselves on rigorously analyzing data. So in those samples, trying to make sure that we're thinking really carefully about the analysis that we do. We always do non-responsive bias analysis to understand who's in the sample and who's not and what we can say accurately. And then finally, the third thing that we really pride ourselves on is just the timeliness of our data. So for instance, back in February, we closed the survey and then we put out a report 10 days later on that data. And we've really tried to stay close to those fast turnarounds throughout this year, especially to ensure that both funders and nonprofits have information as quickly as possible as they're making all kinds of decisions in this environment.

Phil Buchanan [00:04:53] That's great. Although I'm sure that wasn't the like easiest 10 days of your life, but yeah, so important right now, because as I said, like things are changing so fast that people really, I think are looking for timely data and I'm thinking back, Elisha, to conversations we had more than a year ago before the presidential election, where you were clear that we needed to keep some space in our research agenda to respond to whatever happened. And so that's allowed us to be able to do work that is connected to this moment. Can you talk about this effort, and then we'll get to the data and what we're learning, but about this effort that we're undertaking to monitor both the nonprofit and foundation experience.

Elisha Smith Arrillaga [00:05:40] You know, we're in a moment, all signals point to significant change for the sector and so we started thinking last year about how can we ensure that as things are changing, that we're lifting up what the true experiences are of organizations. And so to do that, one of the things we started doing last year, we survey multiple times a year, a panel of nonprofits that's representative. And so last fall we added some questions on to that survey then about the political context, how nonprofits were experiencing it. And that was the first set of data that we turned around really quickly within a few weeks and put that out last November, December. Then once the administration shifted in January, we quickly gathered data earlier this year in February and that's the, the information I was referencing earlier that we turned around in 10 days, which was really fast. And then this data now, we actually just finished collecting it September 23rd and have turned it around in less than a month to really try and get that information out there as well. And it's from both nonprofits and from foundations as well.

Phil Buchanan [00:06:52] One of the things that's been remarkable is the response that you've heard from some of the nonprofits that we've surveyed just about the, even the opportunity to say what's going on for them. And this has been interesting to me because a lot of times foundations will say to us, like, aren't we over surveying nonprofits? Or like, we're worried that we're burdening these organizations. But can you share a little bit about the feedback you've received from nonprofit leaders just about the opportunity to even provide feedback at all before we get to what they said?

Elisha Smith Arrillaga [00:07:22] Sure, so the surveys that we've conducted this year, especially on the nonprofit side, we have received some of the highest response rates that we have gotten in the last 10 years at CEP. And in addition to a high response to the surveys themselves, we've also gotten a ton of emails from folks when we send out the survey, just thanking us for asking about their perspective at this moment. Saying how important it is that funders understand what's really going on. And you know, Phil, in the

survey world, it's rare to get a thank you note. And so I would say it's been a really unique moment also to be collecting this kind of data.

Phil Buchanan [00:08:02] It's sort of like a nice thing, but not anything that you would want, right? Because it suggests that people are so frustrated and concerned about their situation that they're desperate for any opportunity to elevate that view. So let's get to what are you seeing in this survey? These are nonprofit CEOs, what are they telling you?

Elisha Smith Arrillaga [00:08:24] So they're sharing a lot about how their organizations are shifting in terms of funding, in terms of their internal ability to do their work. And so some of the data that we've seen so far, for instance, is that 30% of the nonprofits we surveyed experience losses from federal or state or local government in 2025, and more are anticipating losses in the future. We also see nonprofits anticipating future negative impacts from the current context. So 42% reported the "Big Beautiful Bill" will have a negative impact on their fundraising and almost 50% report concerns about their organization needing to close or merge due to the current context.

Phil Buchanan [00:09:10] Which is shocking, right, and potentially devastating to the extent that those fears are realized given the way communities rely on non-profits for vital services of all kinds. Were you surprised by how stark this data is or is it what you expected?

Elisha Smith Arrillaga [00:09:28] I mean, we expected that the data would be stark, kind of just given the environment and the broad attacks on the sector. But I would say this piece around half of organizations being concerned about closing or merging, that's significant. And I think raises some big questions overall for the sector, so that was just the sheer amount of folks who reported that was surprising.

Phil Buchanan [00:09:55] How did this vary by, let's say, organizational size or geography or were there dimensions where you saw, oh, there's a real difference in that this segment of organizations is experiencing this in a particularly dramatic way?

Elisha Smith Arrillaga [00:10:12] So we didn't see any large effect sizes for any of these, especially around the funding losses, but we did see some small effect sizes in terms of if a leader identified as a person of color, they had significantly higher rates of their organization losing more than 10% of their budget due to state or local cuts. There were also some similar findings in terms of if the leader was female. Having higher rates of funding loss, and all these are very small differences, but also we see those small differences in organizations that were nonprofits that were working with the environment or animals. They were more likely to lose federal funding. Also organizations that work with immigrants and refugees had higher rates of federal funding loss as well. Once again, those were smaller effect sizes, but significant differences.

Phil Buchanan [00:11:10] So hearing you about the small effect size, it is nonetheless the case that there seems to be like a pattern of those who already were historically marginalized people, or I guess in the case of the environment, an area of work that clearly this administration is openly hostile to the environmental movement. So at some level, I guess that's not surprising if also super depressing.

Elisha Smith Arrillaga [00:11:36] I mean, I would agree, Phil, that it's not so surprising because we know that those are the groups that are being targeted. But I also think there's a part of it that shows us that if, you know, in the opposite direction, we channel our energy

towards those things that we think are really important, we can, you know, hopefully see some changes too.

Phil Buchanan [00:11:57] Yeah. And are you saying in part, like, if donors show an awareness of who's disproportionately affected, they can help counteract some of these negative effects?

Elisha Smith Arrillaga [00:12:07] Exactly. There's a clear strategy. And what the data shows is that, you know, that strategy is definitely having some effect in terms of specific kinds of organizations that are being targeted, specific kinds that issue areas. And that in some ways, if we want to make an impact in the opposite direction, then we also have to focus our attention in that way. In what the data shows us.

Phil Buchanan [00:12:29] Yeah, I totally agree. And I also sort of fear that, and this is anecdotal. Like I just, I fear in some cases, almost the opposite that folks are acting out of fear of being...

Elisha Smith Arrillaga [00:12:42] Mm-hmm.

Phil Buchanan [00:12:43] targeted in some way for their funding. But what we really need is for people to, to double down on whatever their values historically have been. Now's a good time to actually act on them rather than forget about them.

Elisha Smith Arrillaga [00:12:56] Yes. If ever there was a moment to stand up and live by values, this is that moment.

Phil Buchanan [00:13:01] Yeah. Yeah. Before we move off, just like the differences in the data, was there anything geographically Elisha? Cause I could imagine somebody would say, well, maybe this administration would try to like, and I don't even know if it'd be possible sort of policy-wise to do this, but target the blue States with the federal funding cuts to nonprofits and, and not so much the red States. And did you see anything or is it not possible to get down to that level?

Elisha Smith Arrillaga [00:13:28] In the nonprofit data, we don't see regional differences. And I know we'll talk more soon about the foundation data, but one of the things I'll just kind of preview now that's really interesting, and once again, these are small effect sizes, but still differences that we see that organizations or at least funders in the Midwest received more requests for funding, more increases in requests for funding than in some other areas of the country, which is interesting.

Phil Buchanan [00:13:56] Interesting. So the nonprofits there are feeling maybe more desperate, at least in the eyes of the funders who are reporting more requests.

Elisha Smith Arrillaga: Yes, exactly.

Phil Buchanan Yeah. Can you bring to life some of the nonprofit experience? Like, I know we asked some open-ended questions. Like, what are people saying to describe what they're are experiencing?

Elisha Smith Arrillaga [00:14:17] Yeah, I have a few quotes, Phil, that I think really help illuminate a lot of what we're hearing. So here's one nonprofit leader who said, there is no viable win condition. The win is to tread water. Costs are increasing simultaneous to a

much more difficult funding environment. The well is running dry. Operating runway is shrinking and those staff want to move in a proactive direction. I am most worried about base level subsistence. And that mirrors a lot of what we were hearing from nonprofit leaders in terms of how they're thinking about the funding landscape and what they're seeing because not only are they seeing decreases in funding from the federal government and local funders, but we also saw decreases in about 30% of nonprofits who say they've lost funding from foundations and from individual donors as well.

Phil Buchanan [00:15:10] Wow and folks are going to talk about the impact on their organizations, which in turn translates into impact on whatever is their organization's doing, you know, I mean, just to state the obvious, but like the people in communities that are served by these organizations or the issues that are being advanced. And so it's not just these organizations that are gonna feel it, it's communities all across this country.

Elisha Smith Arrillaga [00:15:33] Yeah, exactly. And one of the things that was most disconcerting about, you know, the data that we're covering today is all the survey data we gathered. But we also conducted interviews with about 30 nonprofit leaders and 30 foundation leaders. And what we heard from many of them in those interviews was, you know, these interviews were done in September, and the cuts to SNAP benefits, a lot of folks were anticipating those coming. And so they worried that the full shoe hadn't dropped yet. There was a lot of anticipation of what was to come once those cuts go into place.

Phil Buchanan [00:16:18] Hang in there, we'll be right back. This is making me think of a conversation that you and I were both in with a small group of people just last week. We were discussing, is this unprecedented in terms of what's happening to the nonprofit sector? And a very thoughtful colleague of ours who's on our board said, well, the federal government has targeted nonprofits before. Like think about the civil rights movement and the FBI went after the Student Nonviolent Coordinating Committee, went after The Black Panther Party. But then a historian who was on that call, who focuses on philanthropy, Ben Soskis, he said, well, yeah, but this sector as a whole has never been targeted in this way. And everybody agreed with that statement that this is, and I think your data, the data that you're sharing, just makes the point. This is unprecedented level of threat to a sector that you and I both spent our careers in because we believe that it is responsible for so much that is good about this country, things that the markets can't address, that business can't, address. So it is really an existential, people overuse that phrase, existential crisis. It feels like an existential crisis for the sector. Do you see it that way?

Elisha Smith Arrillaga [00:17:41] Yeah, I mean, I would definitely agree that our data also point to that very same thing. I mean we asked a different way nonprofits, we asked about their thoughts on their risk to continue to operate.

Phil Buchanan Yep.

Elisha Smith Arrillaga And two thirds of organizations that responded to the survey said that the current context poses moderate to significant risk for them to continue operate. So I would say that's a pretty existential data point right there.

Phil Buchanan [00:18:11] Yeah, seriously. Okay, so let's turn to the donor side. Now, our audience for this podcast includes individual donors as well as folks who work at foundations. But the data we have is about the foundation response. But I would argue that's broadly relevant and instructive for any kind of donor to learn from. What do you see

in the foundation survey data? What does it tell us about the way foundations are responding to this existential crisis?

Elisha Smith Arrillaga [00:18:40] Well, we see that foundations too are concerned about their ability to make progress towards their goals in this moment. So we saw in the surveys that 55% of leaders who responded indicated that the current context has a negative impact on their foundation's progress towards their goals. One of the things I think is even more interesting is that 87% of the leaders that we surveyed reported an increased demand for their funding in 2025. And an additional 9% anticipate experiencing an increased demand. So that's almost 100% of folks that we surveyed who either have experienced or anticipate experiencing an increase in demand for the funds that they provide. And then, many grant makers, 64%, also noted that they've provided emergency or rapid response grants and an additional 15% anticipate doing so. So that's almost 80% of funders who've either already provided emergency grants or anticipate doing so. So those last two numbers are really high, almost 100% and 80% percent of funders having increased demand for funding or providing rapid response grants. I think it also just shows the existential nature of the moment for the sector that we're in right now too.

Phil Buchanan [00:20:03] I also know, because you and I have talked about this data before, it was only maybe 30%, is this right, who increased their grant making budget from what they had planned. Which means to me, logically, that the emergency grant funding for some of these folks is coming out of reductions in other areas, right? Like that they must be exiting some areas in order to be able to do that if only 30% have actually increased their payout from where they thought it would be. And I'm fully cognizant of the fact that you could say only 30% or you could say 30%, you know, like, but, but to me, if it's an existential crisis, I'm curious, your take, and maybe I'm asking now a little bit more for your, I mean, your kind of stating the facts, but like your judgment about this, like, should we feel good about that 30% number or should we feel like, wow, how do we advocate for more foundations to step up their spending?

Elisha Smith Arrillaga [00:21:00] Earlier, we were talking about values, right, and standing in our values in this moment. And, you know, my question for folks would be, if we look back two or three years from now, and the sector is in a very different state, will we be proud of the decisions that we made at this moment? And given that, are those numbers the right numbers, right? If we are in an existential moment, we want to look back and say, yes, we increased giving by 30% in a moment where we had an opportunity to do something. Or we want that number to be much higher? I mean, I personally would want that number to be much higher. If I was looking back, I assume three years from now, based on my values. And so I think that's the question that leaders are really called to in this moment, is what kind of leader do you wanna be? And when you ask yourself that question and look at that 30%, does that align with the values of your organization?

Phil Buchanan [00:21:55] Right. And just to be clear, that's 30% who say they've increased their giving.

Elisha Smith Arrillaga Right.

Phil Buchanan And then by how much are they increasing their giving, like, as a percent of their endowment? Like, if they're at a 5%, are they going to a 15 or like, do you know anything about that?

Elisha Smith Arrillaga [00:22:11] Yes, on average, that increase is 2% of the endowment value. So folks who are at 5% are going to 7%. Folks who are 4% are gonna 6% on average.

Phil Buchanan [00:22:21] Cause I suppose somebody might say, well, like, okay, but it takes time. Like your board has got to agree to that. Um, it may take time to get your board there. So 30% said they have done it. Are others considering doing it?

Elisha Smith Arrillaga [00:22:35] 30% of foundations have increased payout in 2025, more than planned in response to the current context, and another 15% are considering doing so.

Phil Buchanan [00:22:45] Okay. So it's still a minority that are either doing it or thinking about doing it. I hope that changes. I really do. We've had multiple conversations on this season of the podcast about this whole notion that we can't fill the gaps. Philanthropy can't fill the gap. But that can be true without doing nothing being the right response either in terms of stepping up giving levels, right? I mean, it's like, it is not all or nothing. You could identify those organizations that are most crucial to your goals and strategies or most threatened or both, and use some kind of filter to identify those are the folks we're going to target for more support.

Elisha Smith Arrillaga [00:23:23] Yeah, I agree. I mean, and the data shows us who those organizations are, right? Like the pieces we mentioned earlier around the organizations that are most impacted by funding cuts. There's other data out there from Urban Institute in terms of the size of organizations that are being most impacted. Like there are lots of ways to be strategic in terms of targeting limited amounts of funds, but a limited amount of funds can have a big impact for an organization that's really struggling in this moment.

Phil Buchanan [00:23:57] Elisha, this information is so interesting, and one of the things you were able to do right was compare kind of the nonprofit take and the foundation take on how foundations were responding on certain dimensions. Can you describe that?

Elisha Smith Arrillaga [00:24:11] Yeah, it was a really fascinating Phil because we asked both nonprofits and funders how effective they thought foundations' response to things like the challenges grantees are facing, their communication with grantee's, willingness to take risk. We asked funders and nonprofits that same set of questions and basically rating how well funders were doing. And as you can imagine nonprofits rated funders lower on many of those dimensions. However, what was really surprising to me was just the size, the sheer size of some of these differences, especially in the areas of, for instance, understanding grantee challenges, 93% of funders thought they were being very effective and only 53% of nonprofits rated that way. Another one where there was quite a large difference, around 40%, was around willingness to take risks. 69% of funders noted that they were being effective in their willingness to risk. But only 29% of nonprofits rate funders as being willing to take risks at this moment. But I think just the discrepancy in these results shows how important it is that funders and nonprofits are in deep communication with each other right now. Because if we don't have a shared understanding of how we're both seeing challenges or risk, that there was not a more important moment to be on the same page about that. That moment is definitely now. And so that data and the size of those discrepancies was quite large.

Phil Buchanan [00:25:54] Yeah, that's really important. And I think, you know, institutional donors might be a bit more susceptible to living in a bubble than individual donors, but individual donors can also live in that bubble. I think particularly ones with more substantial resources and so figuring out how you're checking yourself in terms of your take on how things are going because, you know, and we've talked about this a thousand times at CEP, but it is hard to get candid information from people who need resources when you have resources. It's even harder when the level of sort of desperation is higher. It makes the dynamic even more intense, I think.

Elisha Smith Arrillaga [00:26:36] Yeah, it can, and it becomes even more important than ever to do so. And there are lots of ways to be able to do it is one of the reasons that CEP does the grantee perception reports is why it's important to work with community foundations as a individual donor to really understand what the community needs are. So I think there are lots of ways to still break down some of those barriers because even though something's hard, it's still definitely worth doing, and especially in this moment, if it can help make sure the resources are getting allocated in the right way.

Phil Buchanan [00:27:11] Yeah, that's so right. I'm thinking about your bio, Elisha, and you know, the fact that you've led nonprofits and we talk about this sometimes, even when you were deciding whether you would come join us or not. I think I was kind of like, don't you like being the person in charge? Like, are you going to want to be like a VP instead? And then I see your face sometimes when I'm talking about my problems and I realize, oh, you actually at least for a little bit in your career here, you're enjoying not being in that role. And sometimes I worry that you're laughing at me. But anyway, so putting your sort of nonprofit leader hat on, because you were leading an organization through the pandemic, like you've been in some tough moments being on the other side of the table for foundations. How do you reflect on that? And other than like, how are you gonna wanna remember what you did a few years ago? What will you say to foundations about what you hope they will do more specifically?

Elisha Smith Arrillaga [00:28:05] Yeah, I mean, one of the things I hope is, the other thing our data shows is that there are lots of, even in this moment of despair and bad things happening, there are bright lights of folks who are being creative and courageous. And they're doing that by doing things like collaborating, creating unlikely collaborations with other nonprofits or community members. Or they're creating sorts of mutual aid that communities can support, or they are finding new ways to create joint funding streams with maybe funders who they haven't worked with in the past, creating new kinds of intermediaries, thinking about different sources of income. So creating capital from providing services on a fee-for-service basis and providing resources to nonprofits to think about how to do that creatively. And there are also funders who are providing space either quietly or not for organizations to work together in this moment when folks are really needing to pull together more than ever and so I think having funders, at least in our data, it shows who are providing those kinds of beyond the grant resources and thinking about how a really work in deep partnership with non-profit partners is, I mean, it's always pivotal, but super important in this moment.

Phil Buchanan [00:29:34] And do you think it's the same for individual donors? I'm trying to think about like, is it basically the same advice for individual donors or anything that we should highlight that would be different?

Elisha Smith Arrillaga [00:29:46] Yeah, I mean, I think it's also the same, the same kind of advice, and in some ways, actually more flexibility as an individual donor, right? To talk

with folks deeply about what is it you actually need in this moment? Because organizations not only need financial resources, they may need assistance finding legal assistance, or we ask staff about their wellbeing and safety. There was a... not insignificant number of organizations who were concerned about the wellbeing and safety of their board so it could be putting folks in touch with organizations that work on those kinds of issues with them. And so I think as an individual donor, you have the opportunity to really sit down, understand what an organization needs and figure out how to be most helpful in providing those resources in different ways too.

Phil Buchanan [00:30:35] I think that's really good. And I was thinking, reading an article in the Boston Globe for a couple of days ago that described the harassment that has been targeted at an organization called La Collaborativa that works with immigrant populations. And it's led by someone named Gladys Vega, who we had on our podcast a couple seasons ago, incredible leader, and she's being subjected to all kinds of harassment and so is her staff and, you know, they've had to take additional security precautions. I don't know, it just led me to think about like, what's the counter movement to that? Like that we, as individuals, show up for that organization to counteract the people who are harassing them, that we show up as volunteers, that show up donors in our communities in different ways. And I was to make one other maybe sort of connection here also thinking about the number of people I've talked to in my personal circles, and I'm not critiquing them, I'm just reporting who will say like, I feel so powerless, you know, I feel overwhelmed. I'm kind of checking out because it all seems so grim. But one thing we can do actually is get out there and volunteer or show up outside organizations to show your support, ask what you can do, you know, to counteract this hate that's being directed at specific organizations and specific individuals. I guess really what I feel like your comment made me want to say is like, people have agency, like we can do stuff.

Elisha Smith Arrillaga [00:32:06] Yeah, there are all kinds of things that we can do. And to me, that was the most powerful thing in the interviews we conducted with foundation leaders and nonprofit leaders is that there are folks doing amazing things in every part of this country every day courageously, you know, whether it's continuing to fund scholarships for students of color in interviews we heard from some folks like we're funding, we're continuing to do that work. It's work we've always done until someone tells us we can't. That's what we're going to do. Or volunteer to your point for organizations that are working in communities to make sure that folks have food at food banks in this moment where we know SNAP is going to be cut. So there's always something that we can do and even if it's small, it may feel small to us, it can really have a big ripple effect.

Phil Buchanan [00:32:58] By the time this podcast episode comes out, there'll be a piece in the Chronicle Philanthropy about it. You will have shared it at our conference in Los Angeles. And then what? Will there be a report? What will that look like? And what will the next steps be?

Elisha Smith Arrillaga [00:33:14] So we are still analyzing all the data that we collected and our plan is in early 2026 to release a report with all the findings. So all the survey data, all the interview data combined together and we hope folks will dig into that data because there is a lot there just around this moment and what organizations are experiencing.

Phil Buchanan [00:33:38] And then this is an ongoing effort taking the pulse of both nonprofits and foundations over time throughout at least next year.

Elisha Smith Arrillaga [00:33:46] That's great. We'll be surveying nonprofit leaders and foundation leaders throughout next year and likely the year after as well.

Phil Buchanan [00:33:53] The data from your presentation lives on our website, CEP.org. If people want to see it in more detail, and of course, a report will be forthcoming in early 2026 with lots more data. Grateful to you and the research team for all the work that you're doing, and one of the great days in CEP history is when you decided to join us. So grateful to work with you and for your leadership.

Elisha Smith Arrillaga [00:34:17] Well thanks so much Phil. It's great being at CEP and I've really enjoyed this conversation with you today too.

Phil Buchanan [00:34:38] Thanks. There are a slew of resources about effective giving on the Center for Effective Philanthropies website, cep.org, as well as givingdoneright.org where you'll find all our episodes and show notes.

Grace Nicolette [00:34:52] You can also send us a note.

Phil Buchanan [00:34:52] At GDRpodcast at CEP.org. We want to thank our sponsors who've made this season possible, including the Stubsy Foundation. And a note that any opinions expressed by our guests on the show do not necessarily reflect the views of CEP or our sponsors. If you like the show, please leave us a review on Apple Podcasts or invite a friend to listen.

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