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Wealthy women give to women

Helen LaKelly Hunt of Women Moving Millions aspires to raise \$150 million by next spring.

By [Jane Lampman](#) | Staff writer of *The Christian Science Monitor*
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Though raised in a family gushing with Texas oil wealth, Helen LaKelly Hunt was never taught to manage her money. Money was part of the "man's realm."

A nursery rhyme she learned as a child describes it well, she says: "The King is in his counting house, counting out his money. The Queen is in the parlor, eating bread and honey."

It was only when she read about a group of California women pooling their money to create a women's fund that Ms. Hunt broke through the disconnect between herself and her net worth. That breakthrough has led to two decades of rewarding philanthropy and a place in the National Women's Hall of Fame.

Today, she's encouraging others to burst through that barrier with a new initiative – Women Moving Millions. The aim is to inspire high-net-worth women to write checks for \$1 million or more to improve the lives of women and girls – and their communities – around the world.

"Our mothers didn't write million-dollar checks for women – this is a historical first," says Hunt, a mother of six. "It's shocking for any of us who have done it. One woman calls it her 'gulp moment.' "

The initiative comes at a propitious time. Women now own at least 40 percent of businesses in the United States, and 51 percent of all assets are held in the names of women.

Yet globally, women face tremendous challenges. They constitute 70 percent of those living on less than a dollar a day, 75 percent of refugees and the displaced, and 80 percent of those trafficked across borders for sexual or forced-labor purposes. In America, two-thirds of the poor are female.

According to the World Bank, investing in women has a multiplier effect, changing families and communities. But resources going directly to programs for women are a small percentage of philanthropic



giving in the US, rising from 3 percent in 1985 to less than 10 percent today.

Women Moving Millions (WMM) was launched by Hunt and her sister, Swanee, in partnership with the Women's Funding Network (WFN), which links 128 women's funds around the world that are trying to change that picture. The funds developed over the past 30 years to invest directly in women as leaders seeking solutions to challenges from economic security to domestic violence to greater educational opportunities.

"It's not that you ignore men, but the woman is the entry point for changing conditions in a community – everybody from the World Bank and United Nations to Goldman Sachs now agrees with this," says Chris Grumm, WFN's president and CEO. "If a woman becomes more economically secure, the family becomes more so, and then the community."

(In March, Goldman Sachs announced a \$100 million initiative to train 10,000 women in the developing world in business and financial management.)

The women's funds of the WFN have given out \$400 million so far and raised additional collective working assets of \$450 million.

Launched publicly last fall, WMM has a goal of raising \$150 million by spring 2009, thus crossing the billion-dollar mark for women's funds. With research showing that lower-income women donate a higher percentage of their income than wealthy women, the Hunt sisters felt it was time for women of wealth to put more money on the table.

Helen and Swanee (director of the Women and Public Policy program at Harvard University) kicked it off with a joint \$10 million gift. Donations have since reached \$105 million.

Some donors are getting involved for the first time. A woman in New Hampshire read about the launch, located a women's fund in her state, and anonymously committed to giving \$250,000 a year for four years, Hunt says.

Cecilia Boone, whose husband founded the Container Store, has given \$1 million to the Dallas Women's Foundation; Sheila Johnson, cofounder of Black Entertainment Television, is donating \$3 million to the Women's Sports Foundation. Barbara Dobkin, a prominent supporter of Jewish and feminist causes through the Dobkin Family Foundation, has given \$1 million each to three funds.

"Women are not victims, but part of the solution," Ms. Dobkin says. "Until they are able to come to the table and voice what they need, we'll never succeed."

Those in the women's funding movement stress the importance of cross-class, cross-race collaboration.

"In the traditional model, philanthropists have the answers and bestow money on people in need," Hunt says. "Women's funds raise money all along the socioeconomic spectrum, and boards are composed of many of the grantees – it democratizes philanthropy."

Working together after hurricane Katrina, WFN and Ms. Foundation joined five women's funds along the Gulf Coast to unlock \$125 million in rehabilitation grants, build 630 affordable-housing units, and train 150 women for new careers.

The funds often catalyze new programs as well as create local networks in a city that strengthen benefits across programs.

In Florida, the Women's Fund of Miami-Dade County, for instance, helped launch a program in 2004 to help

girls "aging out" of the foster-care system. Children who are never adopted are just dropped on their own into society after they turn 18. Often without sound life skills, the women are particularly vulnerable to prostitution, incarceration, pregnancy, and violence.

"The majority of the women we've served have had from 10 to 25 foster-care placements" during their childhood, says Sharon Katz, program director for Casa Valentina.


"If you want collaboration and mutual respect in the world, we have to put that to work in our organizations," Hunt says.

Women Moving Millions aims to give wealthy women not used to writing big checks the opportunity for their own "gulp moment."

"Donors' lives are transformed when you move into friendship in a context like this," Hunt says from personal experience. "It's really joyful ... to connect with the human family."

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