

The million dollar sisters on a mission

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Published: November 13 2007 02:00 | Last updated: November 13 2007 02:00

Ambassador Swanee Hunt was preparing for a trip to Liberia, a country that had been wracked by civil war for more than a decade, when it dawned on her that she was about to put herself in danger and had better check her will.

She mulled it over and decided to leave her sister, Helen LaKelly Hunt, \$5m so that she could do anything she wished within the women's funding movement. Then she had second thoughts.

"I was going over it with my lawyer when I realised: 'Gosh, what if I don't die soon? What a wasted opportunity,'" says the director of the women and public policy programme at Harvard's Kennedy School of Government and president of Hunt Alternatives Fund, a foundation committed to provoking social change. "I thought: 'I'm going to pretend like I'm dead and go on and give it to her'."

And so it was that the philanthropists and sisters, born into a Dallas family known for its political and oil and gas ventures, began to pool their thinking - and resources.

The result is Women Moving Millions, a partnership between donors and the Women's Funding Network, that launches today. The goal is to inspire gifts of \$1m or more to women's funds, which focus on women and girls, and to raise \$150m by April 2009.

"The women's movement has been effective by naming things and making a difference, for example with domestic violence," says Ms LaKelly Hunt, an inductee in the National Women's Hall of Fame and founder of The Sister Fund, a private foundation that supports women and girls. "We are hoping that naming multimillion-dollar giving for women and girls will have the same effect - it will change the way women think about themselves."

The initiative is off to a good start: more than \$70m, including the Hunt sisters' lead \$10m gift, has been raised since the "quiet phase" began in April 2006.

What is significant about Women Moving Millions is that while women (dubbed "trailblazers") have given million dollar gifts to women's funds in the past, this is the first co-ordinated fund-raising campaign aimed at raising the bar on women's philanthropy. Moreover, it has the power to propel women's funds to the billion-dollar level or beyond.

"Women's funds have \$450m in assets and have given away \$400m in grants. Add \$150m and women's funds will break through the billion-dollar glass ceiling," says Chris Grumm, president and chief executive of WFN, a worldwide network of 126 women's funds. "It is important for women as a group to express their leadership in making the change they want to see in their communities."

Organisations are increasingly realising that women and children suffer disproportionately from poverty and that empowering women is a smart way to fight it. But the message doesn't always get through to donors.

"If you're really serious about wishing there wasn't poverty in the world or that some people shouldn't have so much when others are struggling to get basic education or decent meals or a safe environment for their children - if you are really serious about effecting that kind of change then you will be drawn to this initiative," says Ms LaKelly Hunt. "We are inviting women to take their place in history by being part of this new consciousness where, by transforming a woman, you transform her family and then her community. Funding women is the fulcrum for social change."

Several wealthy women philanthropists, including Barbara Dobkin and Cecilia Boone, have responded to the invitation. Ms Dobkin, a trustee of the Dobkin Family Foundation and a long-time activist and funder of women's causes, gave \$3m - \$1m to the Ms Foundation and \$2m to WFN - during the quiet phase.

"I have a great deal of faith in women and women's philanthropy," she says. "Helen and Swanee want to

raise the bar and I want to be there to help them push it higher."

Ms Boone, a community volunteer whose husband co-founded The Container Store, gave \$1m to the Dallas Women's Foundation and is chair of its \$30m fundraising campaign.

She says giving to women and girls is "the most strategic kind of giving" to address issues such as poverty, lack of healthcare, lack of education, and family violence.

That is because more than 80 per cent of grants made by women's funds go to the women and girls in greatest need. Moreover, the movement has more than 30 years of experience in identifying which programmes are the most effective. (Gloria Steinem created the first women's fund, the Ms Foundation for Women, in 1972.)

Ms Boone is encouraging wealthy women to open themselves to the possibility of giving at the million-dollar-plus level. "Look at your own situation and recognise what a significant gift to a women's fund could make," she says.

While wealthy women have long been supporters of libraries, museums, orchestras and colleges, women's status in society has largely been ignored.

In the *History of Woman Suffrage, Volume III*, Matilda Joslyn Gage, the 19th-century women's rights activist, offered a bleak assessment. "Civilisation would have been immeasurably farther advanced than it now is," she wrote, "had the many rich women, who have left large bequests to churches, and colleges for boys, concentrated their wealth and influence on the education, elevation and enfranchisement of their own sex".

Today, the "education, elevation and enfranchisement of their own sex" is at the forefront of women's philanthropy. But more donors - men and women - are needed to take women's funds to scale and to effect lasting social change.

For Sara Gould, Ms Foundation's president and chief executive, the beauty of Women Moving Millions is that it is inspiring many different women, be they funders, donors or recipients. "We are all seeking inspiration to work harder to make a better world and this campaign is very important because it is very inspiring," she says.

Ms LaKelly Hunt believes those who give \$1m or more to a women's fund as part of this campaign will earn their place in history. "We are all now stewards of a new consciousness for women and we have to do women proud," she says. "We have to give big and bold."

Focus on one cause and then write big cheques

Cecilia Boone took a while to come round to the idea of giving a million dollars - even though her husband Garrett, co-founder of The Container Store, had already done so.

"It is very common for women donors to be smaller donors than men," she says. "I consider myself to be a feminist and I thought I had no issues about what's ours is ours and not just his. But despite those intellectual acknowledgments, I still found myself writing smaller cheques. It was not until Garrett made a significant gift to the YMCA that it sank in - there was something going on that was incongruent with what I believed in."

This year, as part of the Women Moving Millions initiative, she ramped up her giving to the Dallas Women's Foundation from six figures to \$1m. "This campaign is an enormous catalyst for women's philanthropy," she says. "It is really opening a new world to women and it is a world of such joy to be able to recognise that one, you can do it, and two, you won't be alone."

Learning to be an effective philanthropist can take time, however. Ms Boone says many women find it difficult to say "no" to a good cause, even if it is not one they care about a great deal. What is important, she says, is to identify an area where you want to make change and then to fund it generously.

"If you have given thought to areas where you would like to make changes, areas that are part of your ideal world, to support them casually is ineffective," she says. "Defining what was most important to me gave me more of a sense of stewardship."

What is more, she found strategic philanthropy liberating.

"We live in a city where acquiring things is a significant pastime of many people - we build bigger houses, take more exotic vacations, buy fancier clothes and jewellery. We are a city of consumers. I realised just how unsatisfying that was and how it saps you. The chase for more is endless," she says.

"I recognised that acquiring more stuff as a primary focus just runs out of charm. Making a difference in social justice - that joy does not go away. It allows you to think more deeply about how to make more effective gifts in the areas you are pursuing. It's a new level of consciousness."

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