

MORE THAN MONEY

Timeless themes & personal stories | Exploring the impact of money in our lives

Archive Edition

Partners in Community Change

Issue #23

More than Money

Exploring the personal, political, and spiritual impact of wealth in our lives

La marcha contra el trabajo infantil



“Our idea is to energize entrepreneurs to mobilize their efforts on behalf of children”

— Oded Grajew, Brazilian business leader

What's inside?



Creative entrepreneurs and donors work with community groups to create lasting change

- A prominent toy manufacturer works to end child labor
- A family foundation helps local leaders redevelop a poor San Diego neighborhood
- Five ways to make your civic involvement more effective

PARTNERS IN COMMUNITY CHANGE

Issue 23, Fall 1999

A Complimentary Giving Resource
Provided By



Welcome to More than Money Journal

More Than Money Journal, published quarterly from 1993-2006, was one of the first public forums where people shared personal stories about the impact of wealth on their lives. Groundbreaking for its time, each issue is filled with examples of ordinary people struggling to align their money and values in their spending, investing, giving, legacy, and relationships. The themes and stories in these journals are timeless and ring as true today as when they were first published.

More than Money Journal was a project of More Than Money Institute, a nonprofit peer educational network that touched thousands of people through its publications, presentations, gatherings, journal discussion groups and individual coaching. When More than Money Institute closed in 2006, its founders Anne and Christopher Ellinger (whom you'll see in More Than Money as Anne Slepian and Christopher Mogil) went on to launch another initiative called Bolder Giving. Individual articles from the journal were archived online with the Project on Civic Reflection.

Today, Bolder Giving is thrilled to be able to offer full back issues of More than Money Journal as a resource for families with wealth, philanthropic advisors, and all those exploring the impact of money in their lives. On the Bolder Giving website you can download issues individually.

Online, you can also order beautiful bound copies where 6-10 issues of the journal are compiled by theme:

- Giving
- Lifestyle, Spending & Investing
- Money and Values
- Children and Inheritance
- Money and Identity

(See full listing on back page of this journal)

We hope that More than Money Journal brings you fresh ideas for aligning your money and values, and that you use the stories to start conversations with your own clients, family members, and friends. (Note: We have removed many last names from the personal stories in the journals, to protect the privacy of those who gave us permission before the days of internet.)

About

**BOLDER
GIVING**
Give more. Risk more. Inspire more.

More Than Money Journal roams the full territory of money and values. Bolder Giving has a more pointed mission: to inspire and support people to give at their full lifetime potential. A national, non-profit educational initiative, Bolder Giving invites you to help create a culture of greater generosity and to take your next step in becoming a bold giver.

At www.boldergiving.org you will find interactive tools and resources to help you explore three ways of being bold:

- Give More:** explore your lifetime giving capacity
- Risk More:** step beyond your giving habits.
- Inspire More:** spark conversations about bold giving.

Bolder Giving's resources include:

Stories of Inspiration- The Bolder Giving website features stories of over 100 remarkable givers who have given at least 20% of their income, assets, or business profits. We host monthly teleconferences and web chats for informal conversations with these bold givers. Bolder Giving's stories have been featured widely in the press - on CBS and ABC evening news, in People and Inc. Magazines, The Chronicle of Philanthropy and elsewhere - and speakers are available for presentations and media interviews.

Support for Donors- Bolder Giving provides giving tools such as personal coaching, referrals to donor networks, workshops, the Bolder Giving Workbook and other publications, and a content-rich website. Please see the list of publications in the back of this magazine.

Resources for Advisors- Bolder Giving offers presentations, workshops, and publications for fundraisers, financial professionals and philanthropic advisors.

We invite your participation and support.

Thanks to the financial support of a few foundations and many individuals, Bolder Giving is able to offer free downloads of More Than Money Journal on our site. If you receive value from this publication, we invite you to donate online or contact us to explore ways of being involved as a donor, partner, or volunteer. Bolder Giving is a 501(c)3 tax-exempt organization, so all contributions are fully tax-deductible.

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More than Money

is a quarterly publication written for people questioning society's assumptions about money, and particularly for those with inherited or earned wealth seeking a more joyful, just and sustainable world.

Subscription to *More than Money* is a benefit of membership in the Impact Project, a non-profit organization assisting people with financial surplus to take charge of their money and their lives.

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From the editors –

The Untold Story

Each evening, my son Micah and I delight in reading stories aloud. For months, we have been deep into folktales from around the world. Micah adores the giants and magic, but I continue to be aghast at how many of the tales pit the evil, greedy, rich nobleman against the kind, virtuous, poor peasant. Story after story, country after country, relentlessly.

“Hoo, boy,” I think to myself. “Where are the stories of the good-hearted rich.” Well, this issue of *More than Money* has those stories: of wealthy people who do not follow the bad guy legacy or even accept the age-old role of controlling benefactor. Nor do they settle for squirreling up in the private haven of their personal lives. Instead, they find meaning by working with others to fight injustices, better their communities, increase tolerance, and defend the earth. Whether working as business leaders, non-profit board members, volunteers, paid activists, philanthropists, or social investors, all are partners in community renewal, often working with diverse groups of people to advance a common dream.

The obstacles to such an active public life are many. As Paul Roget Loeb, author of *Soul of a Citizen: Living with Conviction in a Cynical Time* aptly puts it, “Whatever impulses toward involvement we might have, they’re dampened by a culture that demeans idealism, enshrines cynicism, and makes us feel naive for caring about our fellow human beings or the planet we inhabit.” In addition, there are the never-ending distractions: our car needs repair, and there’s jelly all over the kids, and we’re already too busy, thank you. Because of these factors, it is as frequent for rich people to give up on social engagement as quickly as anybody else. The result, however, is a nagging and painful sense of powerlessness.

Civic involvement can be one of the most deeply rewarding pursuits of our lives—but



no one can promise it will be easy. Those featured in this issue have all faced doubts, fears, and the temptation to create a private sanctuary against the erosion of community and caring around them. Yet, each has found a way to stay involved. Although we present no simple answers or quick recipes for success, we hope these stories give you encouragement. If you choose to accept the challenge of moving beyond your own hesitations and isolation, a life of greater purpose, positive influence, and engaged partnership in a community for change awaits you.

Someday, when Micah is reading aloud to his grandchildren, I hope that some of the children's books will be true stories of the troubled times at the turn of the millennium—adventure tales about the era when many caring people, including people with wealth, jumped into the fray and helped turn the tide.

- Anne Slepian



Coming Full Circle

When I was sixteen years old, I was nearly stabbed to death while defending a friend in a gang-related street fight in my neighborhood in Hoboken, New Jersey. Longing to get away from this life, I sold marijuana and gambled to finance my way through college. Finally, an unexpected break came when a family friend assisted my getting into podiatric medical school. This was the “seize the day” moment I had always dreamed about. Prosperity was finally on the horizon.

At the peak of my career I lived in a modest mansion in an affluent suburb of San Jose, California, sporting two Mercedes, and pulling down well over a million dollars a year as a highly respected foot surgeon. My friends and colleagues didn't have a clue about my humble beginning and violent past. Yet, I still felt driven to bury my past deeper and deeper by chasing after awards, public recognition, and ever-increasing wealth. “Success” was everything to me.

Success, however, never resolved my inner problems. Ten years ago, after several bouts of depression, ill-health, and a growing estrangement from friends, family, and colleagues, my life came crashing down. A string of lawsuits, a debilitating back injury, and a pinched nerve in my hand ended my capacity as a surgeon. Ultimately, I decided to close down my practice rather than undergoing the risks of surgery that specialists claimed would restore me to my lucrative practice. I was moved by some inner force to create a new life for myself and my family and re-evaluate the very purpose of my existence.

I spent my newly found freedom being close with my family, reading, keeping a journal, writing haiku poetry, practicing yoga, painting watercolors, teaching myself

to play the saxophone, and writing a book on my spiritual awakening called *Invisible Means of Support: A Transformation Journey*. I began to heal and enjoy my life again. Yet, there was still something missing.

My back and hand injury gave me the opportunity to experience the health profession from the other side. Before I had hidden behind a white coat and name tag, keeping my professional distance. Now, as a patient—someone suffering as do other people—I started to feel compassion again for what theologian Matthew Fox calls “the invisible members of society”—the sick, the poor, the disabled, the dying, the voiceless, the politically oppressed, and the despised.

Around this same time, Guy Nakatani, a young gay Asian-American man with AIDS, came to my son's middle school to educate kids and parents about how to avoid high risk behavior. This was his mission before he died and his bravery and commitment moved me. Soon after meeting Guy, I started volunteering with an underground needle exchange program for IV drug users in Santa Clara County.

For five to ten hours every month for over five years, I went into seedier neighborhoods of San Jose handing out condoms with AIDS pamphlets, and exchanging clean hypodermic needles for dirty needles turned in by street addicts. Most of my volunteer teammates were convicted felons, recovering alcoholics, and ex-drug addicts. This put me face-to-face with the culture I had run away from, a culture light years away from my quiet affluent suburb of

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“Success, however, never resolved my inner problems... I was moved to create a new life for myself, and to re-evaluate the very purpose of my existence.”

Saratoga, but where I felt comfortable even though I was the only millionaire in the group. My working-class, teenage street smarts and survival skills were assets in this work. My two lives were becoming more integrated.

This has continued. A couple of years ago, I read an article in the *San Jose Mercury News* about two fellows who were attempting to open a state legalized medical cannabis dispensary for AIDS, cancer and glaucoma patients here in San Jose.

Instinctively I wrote at the top of the page, "Help these guys!" I soon became the center's administrative medical director, working almost full-time for one dollar a year.

Jesse, Peter, and I were an unlikely trio. They were both gay Latinos with life-threatening illnesses, living on disability; I was a straight white guy with bucks. Nonetheless, we developed a tight bond of trust because of our common vision. In this work, I was able to draw on my street savvy, my skills in medical administration and fundraising, and my government and community contacts developed as a prominent surgeon, businessman and philanthropist. Unfortunately, after about a year of service I grew disenchanted with the way the dispensary was being run and I tendered my resignation. Six months later they were forced to close down by the City of San Jose—which had publicly supported them—due to a number of alleged illegalities including fiscal improprieties.

Ram Dass once said: "It's hard to do good," pointing out that even service has its pitfalls and we should be prepared for some unhappy endings. Still, I've gained much from this work. In spite of the way things ended, I've finally learned to value my past, and have stopped hiding my working-class background from my upper-class friends and acquaintances. Nor do I hide my wealth from my working class or poor friends either. They all know that my wife

and I live in a stately home and support many different nonprofit groups. While it has been painful for me, I have also been open with my children about my past—about my street fighting, gambling, smoking and dealing marijuana—and about supporting the controversial projects I believe in. I guess you could say I have come full circle.

The lie of my life is over, and while some of my friends have felt uncomfortable about my choices over the last several years, I haven't lost or dropped any of them. I've just expanded my circle of friends wider and wider to include artists, musicians, poets, working-class activists, street people, and volunteers from all classes. I am fortunate to live as a complete human being now, at peace with my past and present, and excluding no one on the basis of the artificial barriers that have haunted my life for so long.

- Dennis F. Augustine

Dr. Augustine's book, Invisible Means of Support: A Transformational Journey, is now available from Golden Gate Publishing, PO Box 2043, Saratoga, CA 95070.



"Confronting drug dealers is scary... but I was even more scared taking this group's proposal to my family foundation's board meeting!"

From Activist to Businessman

After years of being driven crazy by watching the peace and environmental groups I worked with scrounge for money, I did something I never thought I'd do—I became a successful businessman in order to have money to give away to groups whose work I admire.

The plan worked. I turned my geology hobby into a successful company that sells minerals and fossils to museums and stores throughout North America. During the last ten years, I've held my living expenses to \$15,000 a year and given over \$1 million in donations to grassroots groups around the world working on environmental protection. This year, I'm giving less than my usual \$100,000 so I can reinvest more of the profits into a new division that promises to become a major profit center. My hope is that reducing my giving this year will dramatically increase my giving in the near future. It is a trade off, but I think a better one than reducing my giving to buy a 60-foot yacht or a second home.

I feel a great urgency about this work. I appreciate people who give to local bike paths or to groups protecting open space, but protecting the environment is not just a local or national concern. Paradoxically, the successes of the U.S. environmental movement have increased the "export" of destructive environmental practices to developing regions of the world. I thus believe that we must refocus a substantial portion of our efforts internationally. It is becoming clear that, to protect the global environment from collapse, it is essential to mobilize grassroots public opinion and democratic action all over the world. This may all sound like a bunch of buzz words, but I'm convinced that it is true.

I make my contributions through the Caribou Fund, which I started as an offshoot of my company, as well as Global GreenGrants which I helped start in order to work with other environmental funders. We try to find knowledgeable, honest people throughout the world, people who really know what is happening in their region, and then let them make the actual funding decisions for their countries. My decision is whether I trust the intermediaries. The intermediaries' decision is who gets the money.

We don't interfere or have elaborate reporting requirements. When I was an activist, I saw groups create projects that weren't really needed just to please the rigid guidelines of a funder. I don't want to encourage that. Such an approach is anathema to some funders. They say it is important to be hands-on, to push for ever greater accountability, and to decide ahead of time exactly what people should do with the money. All



of that seems paternalistic to me. I give to people I trust and then get out of the way. After my years as an activist, I've learned to trust the wisdom and integrity of those doing the actual work and I don't want to be in the position of second-guessing them.

If I'm a partner in social change, I'm a silent partner! I hardly ever do site visits. I rarely meet my grantees. What, I need to be thanked personally? Frankly, that is just not the point of my giving. My point is to support dozens of creative people around the world. I enjoy my business most days, but it just wouldn't be worth the effort if generating the money to support this work wasn't the payoff.

- Roy Young

Any Good That I Can Do

For years, I have carried a piece of paper in my wallet with a quote that says: "I shall pass through this world but once. If therefore, there is any good that I can do, or any kindness that I can show, let me do so now, for I shall not pass this way again." I try to live my life accordingly. If this results in "social change" or serving the "common good," I'm glad. But it's what I need to do to feel alive.

A few years ago, at the age of 53, I learned to skydive and bungee jump. For me, giving and volunteering is equally exhilarating. Whether it is getting to know a local child who has cancer and helping her parents cover her expenses, or working in the rain with neighbors to build a playground I've anonymously funded, or giving substantial funds for mental health research, this is what I love. Recently, I've become interested in "strategic philanthropy," giving that supports start-up nonprofits that push for significant social change. Devising a giving strategy has become more important to me now that my marriage has ended and I have complete control over \$75 million in liquid assets. I plan to die broke, so I'll be busy for the rest of my life giving the money away creatively.

Currently, I'm getting my feet wet by focusing my "riskier" philanthropy in nonprofit projects in which I'm directly involved. For example, I'm actively involved five days a week with an organization which is devoted to educating the public about issues related to the diversity of family life. I admired the vision of the two directors of this nonprofit when I first heard about it, and immediately contacted them to get together for a chat. Working there has been very exciting, but as I became more and more involved with the organization, I worried that the directors didn't have enough "business sense." Well, business sense is something I've developed over the years by working on

numerous boards and learning from my former husband who made his money on Wall Street.

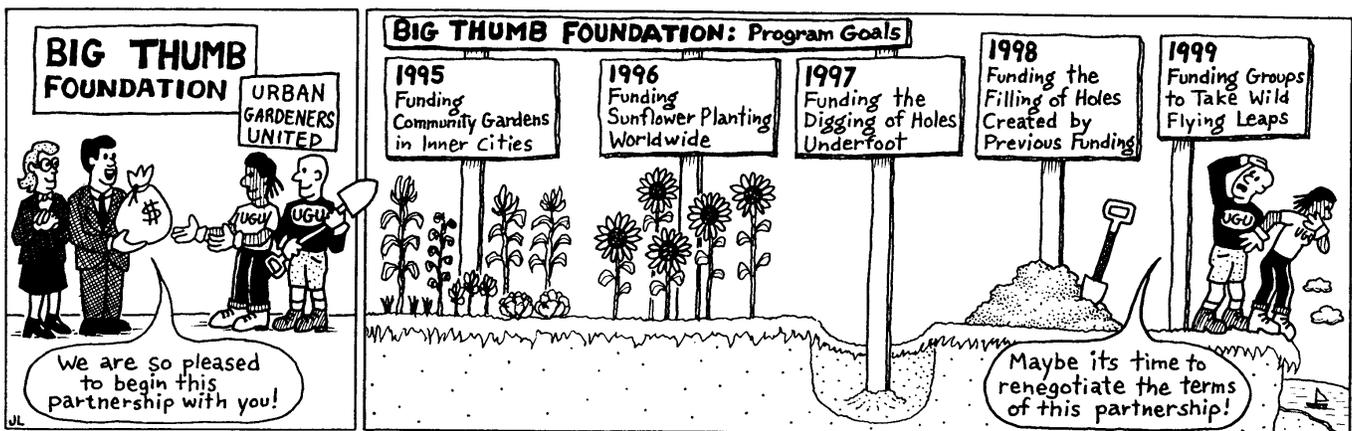
The trick was how to offer my expertise in a way that was useful, not controlling. As their major funder, I could have told them what "should" be done differently with an implied threat that Santa Claus would leave town if they didn't do what I wanted. But that hardly seemed helpful. Instead, in addition to my work and general financial support, I offered to pay for them to attend a nonprofit management conference. They took me up on the offer, and came back filled with ideas for how to strengthen their organization. I was then able to help them achieve their own self-defined goals without imposing my own agenda on them. They now have a financial plan, paid staff, and a well-functioning board.

One of the biggest challenges I've faced in trying to be a good partner in these kinds of projects is figuring out how much to give. I have very deep pockets and could pay for everything. One of my goals is to help organizations feel relaxed about their funding so they can focus on their program work without having to continually scramble for funds. Yet, having only one major funder can be unhealthy for an organization, and cutting too big a check can be disorienting for a group. After receiving a gift beyond your wildest dreams, it's easy to think that all your problems are solved and you don't need to give careful thought to building your organization anymore.

How do I find the right balance with each of the groups I fund? This is part of the joy and challenge when you are trying to give away as much money as I am.

- Sarah Ramsey

"At the age of 53, I learned to skydive and bungee jump. For me, giving and volunteering is equally exhilarating."



Respecting Others and Yourself

In 1970, I was president of a management consulting firm for community agencies and nonprofit institutions. By then, my wife had inherited money from her father and I had quietly taken myself off the payroll in order to work more with underfunded community groups. My firm also did a lot of work with foundations and had some as clients, so we were pretty steeped in that world too. It was with knowledge of this diverse background that an elderly woman friend in New York City called me with a request. She wanted to place all of her assets beyond those necessary to support herself into a foundation. Would I be its volunteer president and help her develop it?

She was a highly perceptive and intelligent woman. What did she want to do with that money? I flew to New York and we talked it out. Three million dollars was not a lot of money. We would have to bring it to focus, what were her interests? The answer came quickly: to improve the quality of life for Indian people.

That day we talked out and developed some basic policies. I had already had some Native American clients, and knew the need and opportunity was now. So why not spend all the income AND assets of this modest-sized foundation in ten years rather than going the usual foundation route of spending only income plus perhaps a small percentage of endowment? Besides, I said, hopefully you will still be here for those ten years and you can have the fun of seeing this work.

We then recruited a board, and the board members agreed to a further policy: we would make grants only to projects proposed and controlled by American Indian tribes and organizations. Foundations were wary of doing that back then. Grants to University programs, missionary schools or child care programs were fine, but we wanted to transfer the power of money. The young generation of incipient leaders was teaming up with their grandparents in wanting to turn back to the pride of their tribal roots and culture. They had things they wanted to do: we wanted to help give them the chance.

What made our funding partnerships work was listening carefully and establishing relationships of mutual respect. We, on the

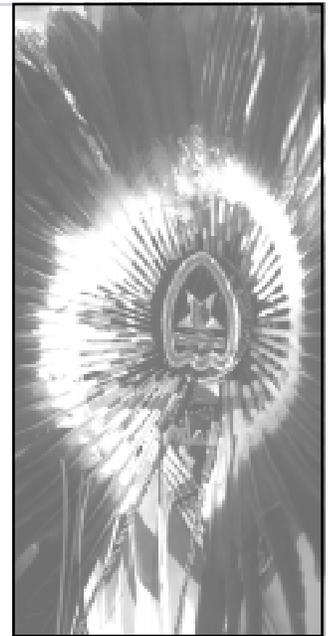
board had to open ourselves to new cultures with a view of humanity's relation to land and nature which was the inverse of that of the predominant American culture. Most of our board members, progressive and liberal as they might be, lived in the Eastern, urban culture. We had to learn to trust the instincts of the Native leaders we worked with.

And, yes, sometimes pushing for mutual respect meant standing up for our own humanity. I remember one time an Indian activist from Wisconsin set up an appointment to see me in my Chicago office and brought two friends with him. To his friends, I seemed like the enemy—just another white businessman sitting in a plush office. These two guys were rude and argumentative. Finally I stopped them and said, "Hey, hold on. You asked to see me. Can we just talk about what you want and how I might help?" It turned out the two newcomers didn't know their friend had asked for the meeting. They thought I had called them in and wanted to fit them into my agenda. If I hadn't pushed back, this misunderstanding might never have been cleared up and we would never have gotten anywhere.

Did the Akbar Fund's strategy work? Well, among our grantees to which we gave early, startup grants: The Quinalts went on to strengthen their tribal government and stopped the destruction of their forests and fisheries. The Ramah Navajo and the Wind River communities established their own Indian controlled schools and later joined similar Indian projects in creating the Coalition of Indian Controlled School Boards as a national advocate for their interests. The Crow and Cheyenne successfully overturned their unfair coal leases and began resource development under tribal control. The Penobscot and Passamaquoddy recovered 300,000 acres of their land and the Menomonee even secured Congressional restoration of both their tribal government and their reservation. And gradually other foundations began to make similar grants to support indigenous leadership and their projects.

It was a ten-year activity that all of us looked back at with great satisfaction.

- Bob Levin



"Most of our board members, progressive and liberal as they might be, lived in the Eastern, urban culture. We had to learn to trust the instincts of the Native leaders we worked with."



Use Every Resource

Sue: Mine is the standard inheritor's story. The small insurance company run by my grandfather, and then my father, merged with a larger corporation and its value skyrocketed. My father gave us gifts of stock while he was alive and we inherited much more when he died. Since then, due to the company's lucrative investments, the stock value has just kept growing.

Art: My parents were both Episcopal missionaries and generosity towards the poor was a value I grew up with at home. Having wealth has offered us many opportunities to give. Yet, over the years, our vision has increasingly focused on biblical justice, not on charities which never challenge concentrated wealth or power.

Sue: This commitment grew slowly for me. Like Art, I learned early that giving is important, but, as a teenager and young adult, I never questioned whether our society needed to be fundamentally changed. I was 45 or so, and a housewife and mother, before I became committed to working for change. Happily, this coincided with our having significant wealth to work with.

Art: I guess I started out as more "activist" than Sue. I studied the "Social Gospel" in seminary during the 1950s, worked in campus ministry through the 1960s—a period of intense student activism—and became active myself in the civil rights and peace movements. I was also deeply inspired by the development of liberation theology and the Christian Base Community movement in Latin America during the 1970s. I think what finally got Sue and I working together as partners in social change were the annual trips to Latin American we began taking in 1985 as part of a church-to-church companion program. We have never been the same since.

Sue: Now don't get us wrong. We give to the Church, colleges, arts groups, and social service agencies like most folks, but now our main funding goes to economic justice efforts, community development and alternative financial institutions.

We have been very involved in the social change philanthropy movement, especially with the Wisconsin Community Fund and the Funding Exchange. I love that the grantmaking committees of these Funds are staffed primarily by community activists, so that the money is giving people without wealth the joy and responsibility of philanthropy.

Art: We offer more than just our money, though, as we each have a lot of free time available. We've both served as active volunteers and board members for Latin American solidarity groups. I even sat on a funding committee of the Wisconsin Community Fund as an activist for a time. Sue, who studied accounting back in the 1970s, has offered her financial skills to groups for years. She's been particu-

"We give to the Church, colleges, arts groups, and social service agencies like most folks, but now our main funding goes to economic justice efforts, community development and alternative financial institutions."

larly active as a donor, volunteer, and investor with an organization which provides micro-credit loans in Nicaragua and she helped organize a community loan fund in our town.

Sue: This last effort grew out of my personal interest in accounting and investing. This got me wondering if there was a way to make our assets—and not just our giving—contribute to the kind of world we wanted to create. The easiest part was moving our own investments into securities with more socially responsible corporations than we had been invested in before. However, to go any deeper, we had to struggle with the question of how much is enough? What do we really need for ourselves and our family? Determining this enabled us to increase the portion of our portfolio reserved for lower-than-market rate, high-impact investments through community credit unions and revolving loan funds to one third of our assets. Making our principal work for change, not just our donations or our work as activists, has felt great.

Art: We strive to use every resource we have in the service of building a just and peaceful world. We are careful, however, not to neglect ourselves or our family. We make time for sports, reading, travel, and visits with our children and grandchildren.



"Yes, um, do you have any rings that symbolize the committed engagement of a funder to a community group."

Getting sufficient rest is a priority for both of us—especially as we age. On my bulletin board I've posted a quote from Saint

Teresa: "Do not pursue so much as to catch nothing." I think that this is a good reminder that in God's wisdom we are not God! Still, it is a joy to lead a purposeful life aimed at creating the kind of world we believe God wants us to create. That is why it is so satisfying to use every gift we have in every way we can imagine.

Sue: Sometimes it would be easier to take on just one role or another, though. I want to be known most as a person with the energy and capacity to help found, direct, and run social change organizations, but sometimes being a donor and an unpaid volunteer can be confusing. I wonder if I am valued for my knowledge and skills, or only for the checkbook in my purse? What is behind people's flattery? I've decided I'll never know for sure how I'm perceived, so I just keep making my full contribution. I've had to learn to trust that I'm having an impact as an activist above and beyond my being a donor or investor.

Art: The biggest challenge I find is being able to see the many possible opportunities for making a difference that exist all around us everyday. For example, Sue and I are

"The biggest challenge I find is being able to see the many possible opportunities for making a difference that exist all around us everyday."

empty nesters and want to move out of our big house. That's an opportunity that we might have overlooked if someone hadn't offered a workshop in our area about "co-housing." Co-housing is where a group of people get together to buy property and build or renovate individual housing units along with a common community building and other shared amenities. We thought this would be a great idea to pursue and, because of our organizing experience and financial resources, we became the developers of a small co-housing project near downtown Madison.

Everybody involved contributes time and money, of course, but we are covering enough costs and using our free time so that working people from the neighborhood can afford to buy into the project. We've got to live somewhere, right? So the only question for us is how can we fulfill this need in a way that helps build a stronger community. If all goes as planned, we'll move in to our unit this summer.

- Sue and Art Lloyd

An Unlikely Alliance

What's a rich white family doing setting up its operating foundation in the middle of a neglected San Diego neighborhood where 90 percent of the residents are either Latino, Asian, African American, or Pacific Islanders? We hope we are being innovative partners in the community's renaissance.

The foundation is hard at work turning twenty acres of empty lots and an abandoned factory into a commercial center for the neighborhood. The center will be anchored by a major supermarket and a new bank, but will also include green space, an amphitheater for outdoor performances, a childcare and youth recreation center, and space and technical support for career counseling and small business start-ups. Since we began this project in 1997, we

have faced considerable skepticism and distrust, but we are working hard to involve the community in every step of developing and shaping it.

This dream grew out of our family's internal struggles over how to direct our foundation's activities. When my father set up the family foundation, he gave equal decision-making power to himself, my mother, me, and my two sisters. This sparked a big fight right away. The first thing my Dad wanted to support was a right-wing think-tank, and we three daughters were aghast and vetoed that grant immediately. It was fine if Dad wanted to support such groups on his own, but we couldn't be a party to it. Yet, since the foundation's resources were generated by our father when his chemical business went



Valerie Jacobs

More than Money Diary

For the past eight years, through counseling, workshops, organizing and publications, we at More than Money have been inspiring affluent people to use their resources to make a better world. With the Dow breaking 11,000 and over 400 billion dollars per year passing between generations, this is timely work!

We're excited that after eighteen months of organizational planning, More than Money is growing the capacity to reach a far greater audience. Plans include:

- A national media, outreach and public speaking program.
- Expanded publications and resource guides.
- New educational programs to link people to key resources and build communities of effective peer support.

We are deeply moved and energized by the More than Money members who have stepped forward to make this expansion possible. We invite you to join, in whatever capacity!

"My family gives money and time to nonprofit organizations addressing the problems of illiteracy, homelessness, hunger, disease, crime, prejudice, mental illness, and so forth. The most effective way I know to support these causes and others is to help More than Money reach its potential."

—Ruth Ann Harnisch

"With great hope, I am working through the Visionaries' Circle to define a passionate purpose for my financial surplus. I am committed to clearing away the muck that obstructs me from effectively using my full resources towards my vision."

— Katey Branch

We hope you will contact us at 781/648-0776 or mtmnews@aol.com to find out more.

With excitement,
*Anne Slepian and
Christopher Mogil,*
directors



An open letter to fellow readers of More than Money Journal from members of the **Visionaries' Circle**

Note: To date, ten households have joined More than Money's Visionaries' Circle described below; we seek at least ten more to join in 1999.

We in the Visionaries' Circle, having benefitted so greatly from the counsel and community of More than Money are determined to make this tremendous resource available to the tens of thousands, perhaps millions, of wealthy people who have yet to discover it.

You might assume that a project that works so deeply and supportively with wealthy people would have endless financial resources. It may surprise you to learn that the people who run More than Money face the constant challenge of raising everyday operating expenses. We in the Visionaries' Circle aim not only to ease the financial strain, but to enable More than Money to grow the capacity to become a household name, a nationally-known, impartial resource for support, community, referrals and education for people with wealth.

Each Visionaries' Circle member commits to a process of seriously considering a contribution of \$100,000 or more to More than Money payable over three to four years. For those who wish, this process includes individual and/or group support to clarify each of our overall giving plans. Some Circle members have already pledged amounts ranging from \$100,000 to \$1,000,000.

We in the Visionaries' Circle are investing in the growth of our extraordinary community, one that nurtures resourceful people to turn their dreams of a better world into reality. We welcome you to join us on this exciting adventure!

*Katey Branch and
Alan Day
Anne Ellsworth
Ruth Ann and
William F. Harnisch*

*Allen Hancock and Dawn Lamp
John Lapham
Christopher Mogil and Anne Slepian
and others (currently anonymous)*

Change the World of Business and You Change The World

by Steve Chase, Managing Editor

While economist Milton Friedman still argues that the “only responsibility of business is to increase its profits,” a growing number of business people claim that this just isn’t so. Indeed, some of today’s most penetrating critiques of the single-minded pursuit of profit come from within the business community itself.

What makes this new generation of “caring capitalists” different from previous generations is that they do not limit their social concern to being philanthropists later in life, as did Rockefeller or Carnegie. Instead, they apply their notions of social responsibility directly to the way they organize and conduct their businesses—from choice of product, marketing strategies, production processes, labor relations, and corporate governance to community involvement.

Success stories abound. In his book *Corporation Nation*, sociologist Charles Derber recounts one of them—the changes wrought at Stride Rite, the children’s shoe

opened production facilities and distribution centers in impoverished inner-city neighborhoods such as Roxbury in Boston.

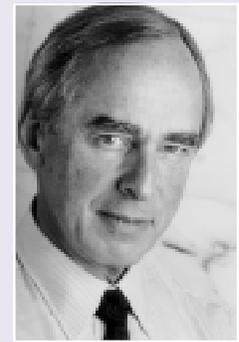
The motivation for making changes like this are often a combination of social commitment and enlightened self-interest. As William Norris, the founder of Control Data Corporation, puts it, “You can’t do business in a society that’s burning.” There is even an emerging body of research, notes Derber, “that supports the notion that a high-road corporate strategy in which companies work fairly with unions and treat the community and the environment respectfully can be profitable, and often more profitable than low-road strategies.”

According to some observers, caring capitalists and the corporate responsibility movement will be the main agent for positive change in the next millennium. Business consultant John Elkington states that in the struggle for a socially responsible economy, “business, much more than governments or non-

governmental organizations, will be in the driving seat.” In this view, socially responsible corporations are the vanguard of all efforts leading to shared prosperity, social justice, and environmental sustainability.

Derber, however, cautions that such an attitude may lead to arrogance and failure, not to partnership and success. As he argues, “The corporation will always be a creature of the market, and it is neither

Arnold Hiatt as CEO of Stride Rite “created the nation’s first in-house day-care center for employees and community residents, while also having one of America’s most generous family-leave policies. It paid workers to tutor inner-city kids on company time... and gave away more than 10,000 sneakers to children in war-torn Mozambique.”



Arnold Hiatt

“As William Norris, the founder of Control Data Corporation, puts it, ‘You can’t do business in a society that’s burning.’”

company, between 1967 and 1992 under Arnold Hiatt’s leadership. With Hiatt as CEO, Stride Rite “created the nation’s first in-house day-care center for employees and community residents, while also having one of America’s most generous family-leave policies. It paid workers to tutor inner-city kids on company time... and gave away more than 10,000 sneakers to children in war-torn Mozambique.” Furthermore, it

"Only a larger social movement, in concert with current corporate advocates, can move a meaningful corporate-responsibility agenda from the fringes of the business world to its cutting edge."

— Charles Derber,
author of
Corporate Nation

realistic nor desirable to expect it to become the main guardian of the public interest.

That is—and should be—the role of government, unions, grassroots social movements, and other civic institutions." His reasoning is simple: "Left to itself, business might choose child or prison labor as a rational profit-maximizing strategy. Even an employee-owned business might decide to spew pollution in far-away communities as a way to cut costs."

To make his case, Derber points to the Stride Rite experience as a telling example. In 1992, after years of investment in Roxbury, Stride Rite moved its factory to Kentucky where wages were lower and the state offered a 24 million dollar tax break. As one company official put it, "After the numbers were added up, it wasn't even a close decision." Stride Rite's cost-cutting restlessness has continued, causing significant disinvestment and unemployment in the United States and the resignation of Hiatt. Notes Derber, "Now almost all of Stride Rite's shoes are manufactured abroad, mostly by contractors in Indonesia and other Asian nations."

In an unregulated global marketplace with many competitors taking the low road, it is hard for socially responsible companies to always maintain high standards on their own. If such companies are to make deep and long-term changes in how business is conducted around the world, they need to work in partnership with civic bodies such as governments, unions, and grassroots groups. These, along with caring capitalists, are probably the key movers in the complex dance of cooperation and conflict that can lead us toward a more socially responsible economy. Each has a role. If caring capital-

ists are to fulfill their dreams, says Derber, they will need to cultivate these partnerships and, sometimes, even learn to play different roles themselves.

For example, after leaving Stride Rite, Hiatt went on to found Business for Social Responsibility, a dynamic nonprofit organization whose membership now includes major companies such as Levi Strauss, Johnson & Johnson, Motorola, Procter & Gamble, and Saturn as well as smaller companies such as Ben & Jerry's, Tom's of Maine, and Stonyfield Farms. BSR then sparked the formation of Students for Responsible Business which has chapters at numerous business schools across the country. Innovative venture capitalists and entrepreneurs have founded the Social Ventures Network to increase the technical and financial resources available to new socially responsible companies.

Reaching well beyond corporate circles, other business leaders have begun to make partnerships with what they call "social entrepreneurs," people who have the same exceptional levels of vision, creativity and determination that mark successful business people, but who devote their skills towards creating new solutions to social problems through nonprofits and grassroots organizations. One of the major programs that links business entrepreneurs to social entrepreneurs is the international group Ashoka. Ashoka links business people with innovative movers-and-shakers in Latin America, Asia, Africa, and Eastern Europe. Other business people have joined together to found Business Leaders for Sensible Priorities, which works in coalition with other citizen groups to shift some U.S. military spending toward meeting human needs.

All of these efforts point to the kind of movement that Derber promotes, a movement whose success "requires prime movers both within and without the corporation who can work together to craft a more thoroughly democratic system." As Derber puts it, "Only a larger social movement, in concert with current corporate advocates, can move a meaningful corporate-responsibility agenda from the fringes of the business world to its cutting edge."

Ashoka: Innovators for the Public

1700 North Moore Street
Arlington VA 22209
703-527-8300
www.ashoka.org

Business for Social Responsibility

1683 Folsom St.
San Francisco, CA 94103
415-865-2500
www.bsr.org

Business Leaders for Sensible Priorities

1350 Broadway, Suite 2210
New York, NY 10018-7802
212-563-9245

Social Ventures Network

1388 Sutter St., Suite 1010
San Francisco, CA 94109
415-561-6501
www.svn.org

Students for Responsible Business

P.O. Box 29221
San Francisco, CA 94129-0221
415-561-6510
www.srbnet.org

Saving Brazil's Children: One Entrepreneur's Story

by Mark Schapiro

Dressed in suits and ties in the sweltering Amazon heat, a group of Brazilian businessmen gathered in February 1998 in front of the Presidential Palace. These marchers, worth millions of dollars in investments, held banners as they marched, demanding that the government take steps to stop the exploitation of children in Brazil's manufacturing and agricultural industries. The organizer of this unusual rally, Oded Grajew, denounced child labor from an improvised podium on the sidewalk, noting with horror that 16 percent of children between the ages of 3 and 17 are employed.

Within hours, Grajew and three other protesters were invited into the palace to meet with Fernando Henrique Cardoso, the president of Brazil. And within three months, Grajew joined the entire Brazilian Cabinet to announce the government's agreement to provide financial subsidies to parents who take their children out of work and send them to school.

Who is this man who has become a pioneer in mobilizing the support of the economic elite to deal with Brazil's many social problems? A childhood immigrant from Israel, Grajew came of age in the 1960s, when Brazil was experiencing social and political turbulence. The culture of that era still informs his approach to both business and philanthropy.

In 1972, Grajew and four friends started the country's first educational toy company, called GROW. By the end of the 1980s, GROW was one of the largest toy companies in Brazil, with 450 employees and sales of \$40 million a year. A rising star in the toy industry, Grajew was elected president of



the Brazilian Toy Manufacturers Association in 1986. He immediately threw the weight of the organization behind the growing movement advocating human rights and opposing the military regime in power at the time.

The following year he founded an association of progressive business leaders—whose name translates, roughly, as Businessmen from the Grassroots. As a leader of the first business organization to oppose the regime, Grajew found himself at the forefront of the reform movement that finally led to democratic elections in 1989.

Grajew became most famous, however, when he sold his piece of the company to his partners in 1991, and started the Abrinq Foundation for Children's Rights. "With my colleagues in the toy industry," Grajew comments, "we always used to speak about how to create more social justice. I realized that it's just a fantasy if we don't take care of our children."

"With my colleagues in the toy industry," Grajew comments, "we always used to speak about how to create more social justice. I realized that it's just a fantasy if we don't take care of our children."



Oded
Grajew

For more information on the work of Mr. Grajew try the Internet. The Instituto Ethos, a Brazilian network for socially responsible business co-founded by Mr. Grajew, maintains a site in English and Portuguese :

www.ethos.org.br

The Abrinq Foundation also has a web site:

www.abrinq.org.br



"...the foundation provides Brazilian companies with a logo seal of approval as a "Child Friendly Company" if they agree to help children by providing education to their employees' children, financing the construction of schools or extracurricular programs, or sponsoring child health programs."

Grajew came to this conclusion after reading an annual UNICEF report with a country-by-country comparison on the status of the world's children. To his dismay, Brazil was at the bottom of the list. "The distance between rich and poor in Brazil is one of the largest in the world. People who work from a young age and don't go to school have no opportunities in life, no chance to become good citizens. And that only increases the distance," says Grajew. "We want to reverse that cycle."

The foundation's programs are many. In the coastal city of Salvador, Abrinq counselors provide job training and health education to street children. Around the country, scores of dentists recruited by Abrinq give free care to poor children through a project called Dr. Smile. Some 10,000 teachers have been trained through a program of Abrinq's that introduces curriculum tailored to life in the favelas. Abrinq has also started an organization, called Journalists for Children, to provide assistance to journalists investigating the social conditions of children.

At the center of this activity is Grajew who works full time for the foundation, but does not take a salary. In one of his major

initiatives, the foundation provides Brazilian companies with a logo seal of approval as a "Child Friendly Company" if they agree to help children by providing education to their employees' children, financing the construction of schools or extracurricular programs, or sponsoring child health programs. The bright yellow seal now appears on the products of 900 companies, from oranges to cosmetics to auto parts. In turn, Abrinq—using the *pro bono* services of the local office of McAnn Ericson—has launched its own public education campaign to encourage consumers to purchase products with the Child Friendly seal. By utilizing competitive pressures, Grajew says, "Our idea is to energize entrepreneurs to mobilize their efforts on behalf of children."

One measure of Grajew's success is that some of the businessmen he used to sit around drinking with have played a significant role in Abrinq. Today 2,500 companies support the foundation's work financially. Many of Grajew's old colleagues were also with him in Miami last year at the founding forum of a new socially responsible Latin American business association that Grajew is helping to organize. As Grajew puts it, "they have come to understand that a man who dies with his money is a man without imagination."

Adapted with permission from an article published in the Spring 1998 issue of The American Benefactor.

Getting (More) Involved

by Christopher Mogil, editor

When I was twenty, a college friend invited me to a training program led by a community of people in Philadelphia who were dedicating themselves to a highly-unconventional vocation—what they called “social change.” Intrigued, I took the training program and was deeply moved by the integrity of the people and their vision of bettering society. It felt like a miracle—being at the right place at the right time and stumbling onto my life path. Two decades later, I remain animated by this vision of contributing to the common good. It continues to shape my work life, my giving, my investing, my spending, my voting, and my volunteer activities with neighborhood groups.

“I floundered about for many years seeking a niche that fit my particular skills and personality, comparing myself harshly to ‘real activists.’”

Now, as I muse on this issue of *More than Money*, I wonder what I can offer readers who haven’t had “lucky” events helping them to get involved in social action. What if we wish to be inspired by the stories in this issue, but instead feel depressed, not knowing how to translate our desires into action?

In a study called “Recruitment to High-Risk Activism,” sociologist Doug McAdam studied why some caring white people joined the “Freedom Summer” campaign in 1964 and traveled South to put themselves on the line for civil rights, while others did not. He distilled factors that increased people’s willingness to take risks (legal, social, physical, or financial) or to endure costs (expenditures of time, money, or energy). Adapting his work, I offer readers these five factors that can help people grow in their civic involvement:

- **1. Formative Values:** Learning from family, friends, and colleagues to appreciate the power of citizens to make a difference.
- **2. Jumping In:** Taking low cost, low risk, yet satisfying actions in order to begin involvement in civic action. Later, at important historic moments, accepting bigger risks offered.
- **3. Community of Action:** Connecting to networks of involvement. Developing friends who identify themselves as community workers; getting news and



Rosa Parks (right), attending a class at the Highlander Folk School

opinion unavailable in the mass media; and having role models who live their commitment and engagement.

- **4. Learning.** Reflecting deeply on one’s moral, social, and political beliefs, and learning about current (or historic) social movements that have shaped our world.
- **5. Identity.** Claiming a lasting, principled role (e.g., “I’m an environmentalist”).

We can use this model to examine our own lives. Which of these factors, if any, have played a role in our pasts? In our present lives, which factors are strong and which missing? Guided by such reflections, we can deliberately build into our daily lives those conditions that support more social commitment and effectiveness.

PARTNERSHIP

PARTNERSHIP IS NOT

- Cutting a check to get a fundraiser off your back.
- Simply being generous or charitable to others.
- Taking flight when it gets emotionally difficult.
- Blaming others for “the problem.”
- Jumping from one “trendy” project to the next.
- Contributing only when the group’s directions and choices match what you think.
- Only starting and funding your own projects.
- Keeping your worlds separate.

WHAT PARTNERSHIP IS

- Putting something of yourself on the line.
- Expanding your sense of self and identity to embrace a wider community.
- Persisting when conflict or painful emotions arise.
- Expecting conflict and bringing emotional slack, vision, and a high level of commitment and skills.
- Staying involved over time.
- Supporting the organization’s founders and constituents’ goals.
- Working in collaboration.
- Organizing among your class/constituency to leverage more support.

For instance, I see that the program in Philadelphia gave me the middle three factors: a way to jump in, a community of activist friends, and systematic learning. Yet I floundered about for many years seeking a niche that fit my particular skills and personality, comparing myself harshly to “real activists” (who adored demonstrations, which only gave me headaches!). It wasn’t until I developed #5, an identity as an educator on issues of wealth and stewardship, that I found my stride.

By using this developmental model, we are able to see beyond the debilitating and prevailing myth about social engagement: that change happens because of the heroic activities of “rare” and “special” people like Gandhi, Martin Luther King, and Mother Teresa. Instead, we can begin to appreciate the thousands of ordinary citizens who create lasting changes by working together over decades.

Take Rosa Parks, the woman who is credited with sparking the modern civil rights movement by refusing to give up her seat on a segregated bus in Montgomery, Alabama. Few people know that Parks had spent the prior 12 years helping to lead the local NAACP chapter, working with activists and studying past efforts for civil rights, including prior bus boycotts. She was able to take her well-publicized risky step precisely because it built on thousands of smaller steps she had already taken.

We can all build our own capacity to engage in social action, based on our own unique strengths and gifts, by opening ourselves to the kinds of opportunities that McAdam says can nourish civic hearts and minds and souls. The adventure is in our next few steps, however we choose to take them.

The Aims of More Than Money

People with wealth supposedly have it all. Targets of envy and resentment, we rarely have a safe forum for addressing the unique challenges that come with having surplus while deeply caring about others who have too little.

More than Money creates a network of kindred spirits across North America (and overseas) who don’t always share the same views, but who grapple with some of the same essential questions. By sharing a wide range of personal experiences, the publication explores how money

is linked to virtually every aspect of our lives—from how we get along in our closest relationships, to how we feel about work, and how we define and pursue our purpose in life.

More than Money informs its readers about inspirational models of people and organizations using their financial resources with unusual integrity and power. It encourages all of us to pursue our dreams and to contribute our money, time, and talents towards creating a more just and sustainable world.



Partners in Community Change

The Center for Living Democracy: An education service that prepares people to make democracy a rewarding, practical, everyday part of their lives. Their Interracial Democracy Program assists interracial dialogue initiatives nationwide; the Living Democracy Learning Center offers workshops and publishes a catalog of books on citizen action; and the American News Service offers solution-oriented news about public participation.

P.O. Box 8187
Brattleboro, VT 05304- 8187
802-254-1234
www.livingdemocracy.org

Organizations

Funding Exchange: A national network of alternative community foundations that support grassroots organizing. FEX also provides activist donor committees, educational programs for people with wealth, donor-advised accounts, and an international working group.

666 Broadway, #500
New York, NY 10012
212-529-5300
mgfex@aol.com

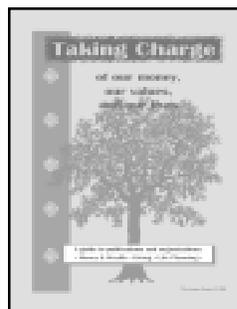
Calvert Foundation's Community Investment Database: An Internet site that profiles over 30 groups around the country and the world which accept direct investments or loans from individuals to support community development loan programs. The database can be searched by geography or interest categories and offers three levels of information.

www.calvertgroup.com/foundation/CIPindex.cfm

Youth on Board: A national organization offering training and consulting to empower young people to take leadership on nonprofit boards.

58 Day St., 3rd Floor
Somerville, MA 02144
617-623-9900
youthboard@aol.com

For more resources, see *Taking Charge, the unabridged version*, with over 700 listings.
Available from More than Money :
800 - 255 - 4903



Periodicals

The Green Money Journal: Reports on socially responsible investing. Includes a mutual fund performance chart, calendar of events, web sites, and information about their book *Investing with Your Values*.

608 West Glass Avenue
Spokane, WA 99205
509-328-1741

Hope Magazine: Covering individuals and organizations who are working to make the world a better place and encouraging a greater sense of possibility. A wonderful antidote to pessimism.

Box 160
Brooklin, ME 04616
207-359-4651
www.hopemag.com

Who Cares: A bimonthly with information to help people create, manage, and grow organizations for the common good. Subscriptions are free to U.S. subscribers.

1436 U. Street, NW #201
Washington, DC 20009
202-588-8920
www.whocares.org

Publications

Books

Soul of a Citizen: Living With Conviction in a Cynical Time by Paul Rogat Loeb. Moving stories of Americans who have found fulfillment through social involvement. Powerful lessons on how to move from frustrated passivity to effective civic participation. (New York: St. Martin's, 1999.)

100 Jobs in Social Change by Harley Jebens. Highlights the corporate, nonprofit, and free-lance opportunities available for contributing to social change. (New York: Macmillan, 1996.)

Healing Into Action: A Leadership Guide for Creating Diverse Communities by Cherie Brown and George Mazza. Practical guide for creating alliances in any organization or community across racial, cultural, and class lines. (Washington, DC: National Coalition Building Institute, 1997.)

BolderGiving Resources

Available at www.boldergiving.org

Story and Video Library

Over 100 brief vignettes of extraordinary givers from across the economic spectrum. These Bold Givers have committed at least 20% of their net worth, income, or business profits toward making a better world.

Bold Conversation Series

Monthly teleconferences and online chats offer an informal chance to interact and learn from Bold Givers.

Explore Your Giving Potential

An invitation to explore in the coming year ways to become more bold in your own giving, and to take the next step that's right for you.

Give Half Pledge

Bold Givers, be counted! This pledge is for people of all financial levels who commit to giving 50% -- of income for three years or more, of business profits, or of net worth.

Bolder Giving Workbook

Through articles, exercises, and stories from outstanding givers, this workbook offers step-by-step guidance for people exploring their lifetime giving potential.

We Gave Away a Fortune

This award-winning book features stories of sixteen people who gave 20% or more of their wealth and highlights common themes among them.

More Than Money Journals

Explorations of the impact of money in our lives. Each 16-32 page issue includes personal stories, articles, and resources. Available in three different formats: free pdfs of each issue, print-on-demand books that compile 5-7 issues by theme, or separate articles you can browse online. (See list of 40 back issues in right column.)

More Than Money Journals

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- #12 Creative Giving
- #16 Family Foundations
- #20 How Much to Give?
- #23 Partners in Community Change
- #26 Effective Giving
- #34 The Art of Giving

Lifestyle, Spending & Investing

- # 4 How Much is Enough?
- # 8 To Spend or Not to Spend
- #15 The Human Side of Investing
- #25 Working with Financial Professionals
- #27 Lifestyles of the Rich and Simple

Children and Inheritance

- # 9 Money and Children
- #24 What Are We Teaching our Children?
- #32 The Great Wealth Transfer
- #33 Embracing the Gift
- #39 Money and Children

Relationships

- # 1 Money Between Friends
- # 5 Money and Couples
- #17 Cross-Class Relationships
- #30 When Differences Divide
- #37 Money and Community
- #40 Money and Relationships

Money and Identity

- # 3 Money, Work, and Self-Esteem
- # 7 Money and Spirit
- #14 Young and Wealthy
- #18 Art and Money
- #19 Women, Money, and Power
- #22 Money and Death
- #36 Money and Work

Money and Values

- # 6 Outrageous Acts with Money
- #11 Embracing our Power
- #28 Who Knows You're Rich?
- #29 Money Changes Everything
- #31 The Everyday Ethics of Wealth
- #35 Money and Leadership
- #38 Money and Happiness

BOLDER GIVING

Give more. **Risk** more. **Inspire** more.

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