

# COMMENTARY

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## Unleashing philanthropy power of women

Washington is a complicated community and a microcosm of the country — with as much good as there is unacceptable.

In Washington, women lead the country in education, earnings and business ownership. Yet, the wealth gap is widening across the city with poverty rates rising in every ward of Washington. In our nation's capital, one in three of our children and one in three woman-headed households live in poverty.

In today's climate of anxiety and economic uncertainty, it is easy to retrench, to scale back our commitments, and to become less involved in our communities. In fact, this is a time for us all to step up, re-imagine, and re-commit to what is possible and what is needed. At the Washington Area Women's Foundation, we find that women in our community are doing just that.

Regionally and nationally, women are unleashing a powerful wave of philanthropy and creating new solutions in our communities. Washington is a generous community that has more than 1,200 foundations with assets totaling \$7.5 billion and

annual giving of \$565 million in 2001. Since 1996, 500 new foundations with assets of \$1 million or more have been created in our local community. A few key facts on local philanthropy illustrate how the Washington metropolitan area is leading this important trend:

- Women lead nearly one-third of new foundations (created since 1996), that have collective assets of \$1.1 billion and resulted in more than \$33 million in giving in 2001 alone.

- Women are positioned to influence the giving priorities of the top 100 largest (by assets) local foundations. Eighty-five percent have women as board members, and 34 percent of these top 100 foundations have a woman holding the position of chairman, president, CEO or executive director. From these powerful boardroom seats, women oversaw more than \$141 million in philanthropic contributions in 2001.

- Of the largest corporate giving programs in the area, 50 percent have a woman executive in charge.

- More than half of the area's high net worth women business owners and executives, those with assets of \$500,000 or more, contribute in excess of \$25,000 per year to charity and 19 percent contribute more than \$100,000. This is especially important for the Washington region because the District leads the country in women's

business ownership. As these facts show, Washington women are well-positioned to leverage their leadership, improve the lives of economically vulnerable families and close critical gaps in opportunities and outcomes. Women in our region possess the economic capital to spur action and investments in strategies that tackle the toughest issues and yield tangible results. Philanthropy is critical to the future of our community. And women are critical to the future of philanthropy.

A woman from the Philippines described the perfectly-cooked rice cake as needing heat from the bottom and heat from the top. That is our vision of leveraging women's leadership — women with resources, networks, and influence partnering with women who have the unique capacity to make change in their communities, on their streets, or in their housing projects. New answers, new energy, and new types of leaders are needed to remove the barriers that continue to plague our home, the nation's capital.

Including these new voices and tapping the collective power of the region's women requires linking and motivating these leaders in all sectors to give back however they are able.

■ ANNE MOSIE IS PRESIDENT OF THE WASHINGTON AREA WOMEN'S FOUNDATION, A PUBLIC FOUNDATION DEDICATED TO EXPANDING THE RESOURCES AND OPPORTUNITIES FOR WOMEN AND GIRLS LIVING IN THE WASHINGTON AREA.



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