

NEW GOSPEL OF WEALTH / THE FUTURE OF PHILANTHROPY

## The new power of philanthropy featuring Henry Timms

Henry Timms, president and CEO of Lincoln Center, on how generosity supercharges democracy and what that means for all of us.

This video is part of a collection of conversations with leaders, thinkers, and activists from philanthropy, business, the arts, tech, and beyond outlining bold visions for the future of philanthropy.

### **Transcript begins.**

[The new power of philanthropy. Henry Timms, president and CEO, Lincoln Center. Co-creator, Giving Tuesday. A white man with brown hair and glasses, wearing a gray collared shirt and black pants.]

**ANNOUNCER:** Please welcome Henry Timms.

[applause]

**HENRY TIMMS:** So, there has been a lot of conversation recently, and rightly, about the dangers of concentrated power and concentrated philanthropy—what I would call “the old power” of philanthropy. But I want to expand that conversation today and talk to you for the next five minutes about the opportunities we see in distributed power, in distributed philanthropy. If part of the problem is power gets held up in too many places, and surely part of the solution is something we have not spent a lot of time on as a sector, which is how do we supercharge everyday giving? How do we supercharge civic participation? How do we ensure that the route to justice is via participation by more people and more voices? Over the last seven years, I’ve been working with people around the world on a project called Giving Tuesday, which lives this spirit. And the idea was simple. Black Friday. Cyber Monday. Giving Tuesday. A chance for people everywhere to flip consumerism on its head and, instead of consuming, think about how you give back. And Giving Tuesday now has raised over a billion dollars online in this country alone. The average gift size is \$100. Four and a half million people took part in the UK. There were 250 events in cities around Russia this year. And as we approach Giving Tuesday this year, on military bases across the country, Giving Tuesday is coming alive. There are kids now who are challenging other kids to get to a million kids to participate this year. There’s been an extraordinary story about what happens when everyday giving is prioritized just in the way that concentrated giving has been focused on so far. And there are three really big lessons that I have learned from the Giving Tuesday community that I think are relevant as we think about this new gospel of wealth—what it might be, how we might build it, how we might share it. And I wanted to share the three lessons that I have learned from Giving Tuesday with you today.

The first is this. We, as a sector, have to be prepared to put mission over brand. When we think how much of our impact is limited with the confines of the credit we want for ourselves. How often it is that we want to do something in the world, but we want to make sure that we get the credit for the thing that we've done, in a meaningful way. How many conversations have you had in the office that are about your logo size, rather than the impact of the work? How far would Giving Tuesday have spread if the powers that be at the 92nd Street Y, where I was working, had insisted that we call it "The 92nd Street Y's Giving Tuesday"? It would have gone nowhere. So, as we think about philanthropy more generally, we hear a lot of people talking about spending down endowments. But are we prepared to talk about how we spend down our power? Are we prepared not just to say we want to empower people, but think about how we ourselves become less powerful. The second thing is about the kind of leaders we encourage. Giving Tuesday has grown so much—not because some lone individual whose personal journey reaches a crucible and, through an insight of their own genius, leads a group of people to solve a problem. That's the kind of stereotype of the social change figures we have encouraged over the years. And many of them have done extraordinary work. But the kind of people who have driven things like Giving Tuesday are typically very low ego, they're typically very collaborative, they're people who are good at bringing together groups of other people.

And so, I would encourage us all to think about, as we think about this new gospel of wealth, how do we shift the focus from, as a sector, all of us focusing on those superstars and instead focus on superconductors. Not those people who absorb the light, but those people who are capable of spreading the light of others. And then, finally, I think there is a big challenge to all of us as institutions. Whether you're a big foundation, whether you run a performing arts center, whether you are a government agency, the great story of our age is that people don't trust institutions. We hear that time and time again. I would argue the reason people don't trust institutions is because institutions don't trust people. Actually, what happens is these big institutions amass so much for us they don't offer people meaningful ways to participate. They don't offer people ways to engage in straightforward, frictionless, and rewarding ways. You go to the DMV to get a license. You try and vote in many places across this country. You try and give money. You try and participate civically.

So, as I think, as we build this great new gospel of wealth, we bring this community together to think about how we shift from generosity to justice, one of the framing ideas of this new gospel must be this. It must be, this can't be a conversation about more institutions developing bigger congregations for themselves. It has to be a conversation about all of us driving more participation from more people, in more places, on their terms, and not ours. Thank you.

[applause]

[New gospel of wealth. What does #GenerosityToJustice look like to you? Ford Foundation dot org forward slash new gospel.]

**End of transcript.**