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# Women's Grantmaking for Economic Security: The Work of One Coalition

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**Keywords:** Women's philanthropy, foundation grantmaking, economic security

## Introduction

Economic insecurity is closely linked to the broader issue of gender inequality (Jain-Chandra, 2015). A survey by the United Nations (2009) maintains that women's "equal access" to and "control over" financial and economic resources makes possible "equitable and sustainable economic growth and development" (p. iii). The World Bank estimates the annual global cost of gender inequality at \$160 trillion (Wodon & de la Briere, 2018), and just two years ago the World Economic Forum (2018) stated it would take 108 years for this gender gap to close.

In the United States, women are still relegated to the bottom tiers of the economic hierarchy and the wage gap has remained virtually unchanged over the past two decades (Graf, Brown, & Patten, 2019). According to the Institute for Women's Policy Research (IWPR), only 65% of working women are economically secure and women are more likely than men to live in poverty (Suh, Clark, & Hays, 2018). Women hold roughly 11% of the highest-paying jobs in the U.S. (DeSilver, 2018) and just 5% of Fortune 500 CEO positions (Inequality.org, 2019); only 4.5% of working women are among the top 1% of earners in the U.S. (Yavorsky, Keister, & Qian, 2019).

The research strongly indicates that economic security — defined as economic independence and stability — is key to bringing about gender equality (Golla, Malhotra, Nanda, & Mehra, 2011; Office of Global Women's Issues [OGWI], 2016). Economic independence implies access to important resources and opportunities (OGWI); the IWPR specifies that it represents the ability of women to pay their monthly expenses and save for emergencies (Suh et al., 2018). To realize its sustainable development goal of achieving

## Key Points

- Philanthropy has historically been an avenue for citizens to pursue positive social change, yet little is known about what foundations are doing to foster economic security for women. This article seeks to help bridge this gap between theory and practice through an examination of one type of philanthropic organization — women's grantmaking funds.
- Focusing on the work of Prosperity Together, a coalition of 30 of women's grantmaking funds dedicated to advancing women's economic security, this article explores what the funds are doing to support this work. It draws on data from a landscape scan of the coalition's members as well as interviews with a sample of leaders from member funds.
- This article also seeks to contribute to the development of a framework for advancing women's economic security that draws on the extent to which the work women's funds are doing aligns with research recommendations. This framework also may provide useful insights for donors, practitioners, and other nonprofits looking to engage in philanthropic efforts to advance the economic well-being of women.

global gender equality by 2030, the United Nations similarly emphasizes women's economic well-being through economic empowerment (U.N. Women, 2018).

Barriers to economic security, however, are complex and difficult to dismantle (World Economic Forum, 2015). Historically, nonprofits and philanthropy have been avenues for citizens to address social problems and pursue positive social

**TABLE 1** Landscape Summary of U.S. Women's Funds (n = 209)

Organization Type	No. of Funds	Percentage
Independent 501(c)(3)	78	37%
Donor advised fund within a larger organization (e.g., community foundation)	131	63%
Funding Source	No. of Funds	Percentage
Public (multiple sources)	192	92%
Private (single source)	17	8%
Funding Scope	No. of Funds	Percentage
Local	150	76%
State	25	13%
National	2	1%
International	9	4%
Combined/Overlapping	12	6%

Source: Gillespie, 2019a

change (Dobkin Hall, 2016; Frumkin, 2006; O'Connor, 2010); yet little is known about what philanthropic organizations are doing to foster economic security for women. The purpose of this article is to help bridge the gap between theory and practice through an examination of one type of philanthropic organization — women's grantmaking funds — with a focus on the work of Prosperity Together, a coalition of 30 members of the Women's Funding Network (WFN). The article also seeks to contribute to the development of a framework for advancing women's economic security that draws on the extent to which the work women's funds are doing aligns with what research recommends. This study also highlights an aspect of the framework that could benefit from further discussion among the members of Prosperity Together.

### Women's Grantmaking Funds

Throughout American history, women gained access to the public sphere through charity work; creating women's organizations was one manifestation of this practice (Stivers, 2000; Johnson,

2017). These organizations have commonly given women a degree of power and the ability to advocate for values and issues important to them (Martin, 1990). And in the struggle to advance women's rights, there is a long tradition of seeking philanthropic support (Johnson, Stivers). Women's philanthropy has the potential for exponential impact on meaningful social change benefiting women and their communities (Gross, 2019; Women's Philanthropy Institute, 2019), as is evidenced by Melinda Gates' pledge in 2019 to invest \$1 billion to address gender equality in the U.S.<sup>1</sup>

The women's movement of the mid-20th century developed a specific type of philanthropic organization — women's funds — to disperse financial resources to other nonprofits supporting women and girls (Atienza et al., 2009; Shaw-Hardy, 2005). Over the past 50 years, these funds expanded in number and capacity (Brilliant, 2000, 2015; Gillespie, 2019a), enabling them to widen the diversity of funding priorities to better advance gender equality (Mollner & Wilson, 2005). (See Table 1.) As of 2019, there were 217 such

<sup>1</sup> As part of this pledge, Melinda Gates awarded a \$1.69 million dollar grant in December 2019 to the Women's Funding Network to develop a coalition of 10 women's funds focused on women's economic mobility in their communities (Marek, 2019).

## Women as both donors to and beneficiaries of women's funds suggest that the historic tradition of women helping women and other marginalized populations through philanthropy continues through these funds today.

funds in 44 states, collectively holding nearly \$1 billion in assets and awarding more than \$175 million a year in grants<sup>2</sup> (Gillespie, 2019a; 2019b). According to the Women's Philanthropy Institute (Gillespie, 2019a), 61% of women's funds support economic-related programming for women through grantmaking, which indicates that these funds are likely the largest group of philanthropic organizations currently working on women's economic security.

Before recent reports published by the institute (Gillespie 2019a, 2019b), little research existed into the perspectives, practices, or activities of women's funds. This article builds on the few available studies. A 2009 report funded by the WFN and the Foundation Center studied a sample of WFN members and found that "economic justice and sustainability" was the "top grantmaking priority" of surveyed funds, and that members were particularly focused on "economically disadvantaged women, young and teenage girls, and women of color" (Atienza et al., 2009, p. xi). Eleanor Brilliant's *Constancy and Change in the Women's Funding Network* (2015) found that the members' initial goals — to empower women and create social change — are still embraced by these organizations today, and that the collective identity developed among WFN members aids their overall efforts to

mobilize resources. Both studies suggest women's funds have long been champions for women's economic security, but neither explicitly examines women's economic security as a strategy to advance gender equality, nor offers a framework for further development and evaluation.

Understanding how women's funds approach work to support women's economic security is important for several reasons. The funds are authorities on women's issues (Gillespie, 2019a; 2019b), and their commitment to grantmaking explicitly to women suggests their perspectives and practices may be valuable to the work of furthering gender equality. Findings generated from the study of women's funds might also be of importance to women who give to those funds (Dale, 2019), as well as to other practitioners, activists, and nonprofit organizations seeking to support efforts to advance the economic well-being of women, families, and their greater communities. Additionally, gender-focused research is lacking in the study of philanthropy and is largely missing from academia in general — an issue that Perez (2019) argues contributes to maintaining a society designed by men for men. A framework developed from data obtained from women's funds presents an opportunity for Prosperity Together, WFN, and other women's funds engaging in similar activities to evaluate the effectiveness of their overall approach to creating impact on women's economic security.

This study draws on publicly available data from Prosperity Together, a coalition formed by members of the WFN<sup>3</sup> that in 2015 committed to awarding \$100 million over five years to support women's economic security (WFN, 2016a). Data were collected from the websites of 28 of the coalition's 30 members and interviews were conducted with leaders from a sample of five member funds. While the findings emerged from a landscape scan of 93% (28 of 30) of Prosperity Together members, the funds in the coalition make up just

<sup>2</sup> 2016 data for all 217 U.S. women's funds show collective asset total of \$870,671,338 (n = 68 of 209 women's funds) and a collective total awarded in grants of \$175,246,052 (n = 98 of 209 women's funds).

<sup>3</sup> The WFN (2017) is the largest women's philanthropic network in the U.S.; in 2015, its members collectively awarded \$410 million in grants.

14% (30 of 217) of all women's funds in the U.S. (Gillespie, 2019b). As such, generalizability is limited; however, findings might still be relevant to women's funds that help to make up the 61% of those focused on funding economic-related programs (Gillespie, 2019a). Findings may also inspire greater collaboration across all women's funds.

The research specific to the grantmaking practices and activities of women's funds that does exist is largely focused on women as donors (Women's Philanthropy Institute, 2012, 2016). Most women's funds are public, in that donations derive from a variety of sources rather than one major donor (GrantSpace, 2016; Gillespie, 2019a). Women as both donors to and beneficiaries of women's funds suggest that the historic tradition of women helping women and other marginalized populations through philanthropy<sup>4</sup> continues through these funds today. Created to be changemaking organizations (Shaw-Hardy, 2005), another historic characteristic of women's philanthropy observed in present-day women's funds is the desire to create social change (Bunjun, 2010; Gillespie, 2019a).

The most recent examination of the organizational practices of an individual women's fund (Ostrander, 2004) studied how the Boston Women's Fund incorporated grantee feedback into grantmaking guidelines and found that its approach encompassed "building community, developing grassroots leadership, and educating for social justice" (p. 41). Similarly, *Women's Emancipation and Civil Society Organizations*<sup>5</sup> (Onyx, Schwabenland, Lange, & Nakagawa, 2016) looked at whether the work of certain international women's groups is challenging the status quo. While the authors were unable to decisively answer that question, findings indicate that women's philanthropic organizations play a key role in efforts to advance women's emancipation worldwide.

*[T]he WFN report recommended that women's funds ensure resources are being used as intended and that programs and policy advocacy funded through grantmaking are regularly evaluated.*

### Funding Support for Economic Security

Several general implications can be drawn from the lack of research into exactly how organizations can provide effective support for women's economic well-being: few grantmaking foundations focus on women's economic security; data may be limited because grantmakers are less than fully transparent about their practices and funding decisions; observable progress takes time or has yet to materialize; and the lives of women are not consistently at the forefront of research considerations. As for what organizations should do to advance women's economic security, however, multiple recommendations emerged from available research. Golla and colleagues (2011), for example, argue that organizations "must address the underlying factors" preventing success: "individual and community resources, and norms and institutions" (p. 4); but offer few insights on how to address those factors — a seemingly immense task. They further suggest that organizations should "determine where resources are best spent," develop the best ways to challenge barriers to success, and understand what funded programs can and cannot achieve (Golla et al., p. 4).

The WFN (2016b) Economic Security Benchmarking Report presented several evidence-based recommendations for women's funds seeking to focus on economic security,

<sup>4</sup> Among the examples of this tradition are Jane Addams and Hull House, as well as the earliest women of wealth in the U.S. who gave to support women's suffrage and access to higher education (Johnson, 2017; Knight, 1991; Shields, 2006).

<sup>5</sup> Women's emancipation and civil society organizations are nonprofits that primarily provide direct services, rather than engage in grantmaking.

including grantmaking for programs that help women with financial literacy and employment, particularly in the STEM fields. Job training that leads to economic security, the report argued, must provide the tools, skills, education, and wraparound services necessary for women to get and keep living-wage jobs. It also encouraged advocacy for policies designed to facilitate women's advancement at every level of government; currently, only 16% of all women's funds engage in some type of advocacy including public policy advocacy (14%) (Gillespie, 2019a). Grantmaking and policy advocacy, the WFN advised, should be done in collaboration with other organizations through the development of networks, community building, and cross-sector alliances, as well as educating diverse groups of women for civic participation.

Finally, the WFN report recommended that women's funds ensure resources are being used as intended and that programs and policy advocacy funded through grantmaking are regularly evaluated. How to oversee careful stewardship of funds and how to evaluate programs and policies require further discussion and development.

According to 2016 grantmaking data,<sup>6</sup> women's funds — members and nonmembers of WFN — collectively awarded around 20% of their combined assets to grantees. This may indicate that the funds are not awarding enough of their resources to truly address root causes of women's economic insecurity, although it may also represent a desire to sustain women's philanthropy as an ongoing resource. Some research (e.g., Anheier & Leat, 2013; Callahan, 2017; Faber & McCarthy, 2005) has noted general critiques of grantmaking foundations which question whether they are committed to the support of social-change efforts that address the needs of marginalized populations or instead are instruments of the elite.

The Women's Economic Security Campaign (WESC, 2013) recommended funding approaches similar to those from the WFN, including the application of a gender lens, and also advocated broad-based communication efforts about women's issues and their impact, suggesting an educational component to advancing economic security. The WESC encouraged funders to support organizations whose programs "provide gender-specific recruitment, training, [and] networking" that "enable women to work and care for their families" (p. 8). Further research is needed to better understand the types of programs that receive grants from women's funds and how those programs are designed to advance women's economic security.

## Methods

The research question guiding this study concerns what women's funds are doing to support economic security for women. A secondary question seeks to determine the ways in which the framework for that support align with research recommendations.

Both of these questions were addressed through a landscape scan of Prosperity Together members. The landscape scan involved pulling and analyzing data from women's funds' websites and any documents available for download, and IRS 990 forms.<sup>7</sup> Semi-structured interviews with leaders of a sample of five coalition members — three executive directors, a vice president, and a director of operations — were conducted in November 2016, averaging about 30 minutes. (See Table 2.) Interview transcripts were triangulated with information obtained from each fund's website, and the transcripts and data were coded into themes related to approaches taken to advance economic security. Findings were then compared to research recommendations.

<sup>6</sup> 2016 grantmaking and asset data were pulled from the database created as part of a larger study of all 2018 U.S. women's funds (Gillespie, 2019).

<sup>7</sup> The data pulled from websites and IRS 990s were compiled into a database, which was created as part of a larger dissertation study (Gillespie, 2020). The database is made up of 217 U.S. women's funds including Prosperity Together members and the database is the data source/reference for Tables 1–9.

**TABLE 2** Interview Participants

Interviewed Fund	Inception Year	Organization Type	Funding Scope	Grant Range (2016)	Total Awarded (2016)
Org. A	1994	Stand-alone 501(c)(3)	State	\$1,000–\$5,000	\$109,020
Org. B	1994	Affiliate	Local	\$5,000–\$60,000	\$107,098
Org. C	1990	Affiliate	Local	\$15,000 (average)	\$250,000
Org. D	1999	Affiliate	State	\$500–\$12,000	\$83,000
Org. E	1987	Stand-alone 501(c)(3)	State	\$1,000–\$35,000	\$939,014
<b>Average</b>	<b>1992</b>				<b>\$297,626</b>

**Findings**

All of Prosperity Together’s member funds support women’s economic security through several primary activities and practices, including collaboration and coalition-building to enhance the funds’ collective impact. They fund a range of programs related to economic security that support diverse populations of women and address, through a wide range of interventions, myriad factors that affect women’s economic security. Other activities among members include:

- establishing goals around women’s economic security (100%, or 28);
- developing and implementing strategic approaches to advancing women economically (93%, or 26 of 28);
- applying at least one grantmaking philosophy as a strategic guide for decision-making, including social-change philanthropy (79%, or 22 of 28);
- developing diverse criteria for grant applicants (68%, or 19 of the 28 members in the study);
- conducting research that informs funding decisions and is used to educate others about the economic status of women and girls in local communities (61%, or 17 of 28); and

- advocating for women’s economic security, including policy advocacy (57%, 16 of 28).

These activities of the framework are not inclusive of every activity or practice engaged in by each coalition member (e.g., some members may run in-house programming or host educational workshops). The framework is a general guide that offers action steps and it can be adapted to address the different needs of diverse women in different communities. (See Figure 1).

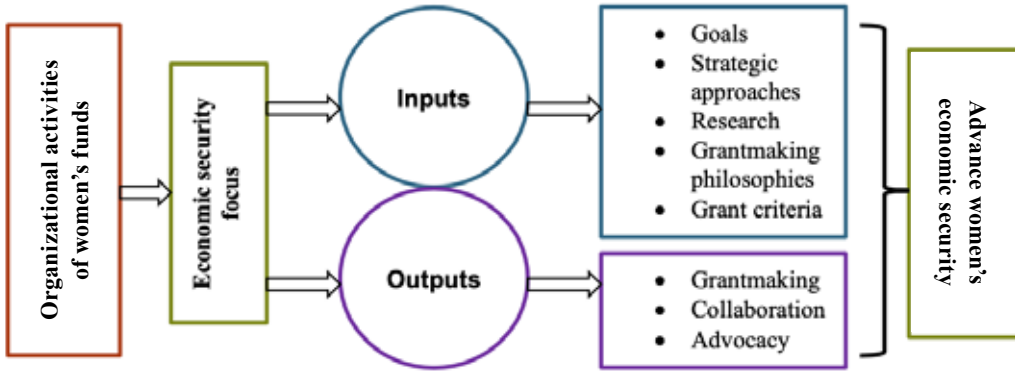
*Goals*

The desire to create some type of change is a goal expressed by a majority of coalition members (93%), suggesting change, as a guiding principle or objective, is a key characteristic of their overall framework. It also affirms Brilliant’s (2015) assessment of WFN members as change-focused organizations. Change is sought through empowering individual women; one coalition member’s website states, “Women are authors of their lives and changemakers in their communities.” However, most coalition members frame change in the context of systemic, lasting social change.

Interviews shed further light on funders’ change goals and their connection to women’s economic security. One participant said their focus was on “having an understanding of what components of our current system create greater challenges for women and families, and what types of changes could have greater benefit for women

Reflective Practice

**FIGURE 1** Prosperity Together’s Framework for Economic Security



Reflective Practice

on the path to the economic self-sufficiency.” Comments like these underscore how achieving an impact on women’s economic security occurs through an assessment of systems and where changes can be made within those systems, and indicates that rather than attempting to change an entire social system by itself, one grantmaking foundation will focus on creating change within an existing system.

While the types of change sought by coalition members vary, some do emphasize broader social changes. One fund’s website states, “We select the projects that are innovative and create long-lasting change”; another looks for “effective, long-term, positive changes in systems that currently prevent women and girls from researching their full potential.” An interview participant remarked:

[With] the expectations for women and the way family dynamics are changing, ... I think we have an opportunity as a whole, with women’s foundations really building momentum on this, ... to change the system so that not only are economic outcomes better for women, but [also] for their families, for communities ..., [for] the strength of our entire economy.

How this is done requires further investigation. But references to broader social change in interviews and on fund websites suggest that individual women’s funds that express systemic

social-change goals joined a coalition of like-minded members. Moving forward, coalition members should collectively determine how to better achieve their bigger-picture social-change goals together while maintaining their efforts to create change in their local communities.

*Research*

Independently and collaboratively, 61% of Prosperity Together members — and the interviewees from all five selected funds — conduct, use, and disseminate research on the status of women and girls. The purpose of this research is to identify specific barriers to equity experienced by women in their communities; the data are used to inform funding decisions and local and regional education efforts. One coalition member’s website explains that the research it conducts “enables us to understand and target the greatest gaps in services and identify the most effective solutions that can advance positive social and economic change for women and girls,” and notes the significance of research to the fund’s overall approach:

We engage in landmark original research as well as leverage leading research from organizations around the world to guide our granting, inform our donors and partners, and strengthen our credible voice for women and girls. Research guides our prioritization of issues, our advocacy strategies, and ultimately, the financial and human resources we invest with our community partners.



**TABLE 3** Grantmaking Philosophies of Coalition Members

Grantmaking Philosophies (n = 22)	Number of Members	Percentage of Members
Social-change philanthropy	8	36%
Two-generational grantmaking	6	27%
Impact investing	3	14%
Strategic grantmaking	3	14%
Collective grantmaking	3	14%
Gender-lens investing	2	9%
Economic-justice grantmaking	1	4%
Participatory grantmaking	1	4%
Gender-justice grantmaking	1	4%
Inclusive grantmaking	1	4%
Gender-equality-lens investing	1	4%

Reflective Practice

This coalition member suggests it uses research not just to educate others but also to legitimize their practices and decisions.

Regularly conducting research further implies that coalition members are educational organizations in addition to grantmakers. As another interview participant observed,

From our perspective, all of our work is rooted in research. Research helps us identify some of the most substantial challenges and, also, the greatest opportunities for progress for women on the path to economic self-sufficiency. [Our] research helps define the priorities for our public policy work with a better understanding of what those key challenges and opportunities really are.

These comments support the earlier finding that women's funds advocate for change and are guided in decision-making by a desire to be strategic.

*Grantmaking Philosophies*

The majority of coalition members (79%) adopt at least one grantmaking philosophy for the purpose of guiding decision-making and advancing impact. Eleven philosophies were identified on

the websites of coalition members.<sup>8</sup> (See Table 3.) One coalition member that practices social-change philanthropy described that philosophy as “grantmaking that aims to address the root causes of social and economic inequalities.”

Importantly, this finding identifies a population of grantmaking foundations that are practicing philosophies that are discussed primarily in theoretical terms or through individual organizations. The practice of using a grantmaking philosophy also supports earlier findings that these foundations are making strategic funding decisions. While the information on grantmaking philosophies is somewhat limited, evidence of their use may provide critical insights to other organizations looking to advance economic security for women and to researchers looking to study how grantmaking philosophies are understood and carried out in practice.

*Grant Criteria*

The websites of Prosperity Together members offer fairly detailed criteria for grant applicants. (See Table 4.) And interview participants discussed how their funds approach decision-making about which programs will receive

<sup>8</sup>The philosophies are not mutually exclusive.

**TABLE 4**  
Program Criteria for Grant Applicants: Examples

- The organization and its program must:
- address needs or systemic barriers
  - apply
    - a gender-equality lens
    - a two-generational approach
  - be grassroots in nature
  - demonstrate
    - a social-change focus
    - evaluation tools are in place
    - knowledge of and deep engagement with the community
    - meaningful relationships with multisector partners
    - measurable outcomes & specified objects
  - emphasize community organizing and advocacy strategies for meaningful institutional change
  - expand choices and opportunities
  - involve
    - collaboration with other organizations
    - families in planning and implementing projects
    - program participants in decision-making
  - offer strategies that develop positive self-image
  - promote prevention and enrichment activities
  - serve significant numbers for greater impact
  - use research-based strategies

Reflective Practice

**TABLE 5** Prosperity Together Annual Grantmaking

Grantmaking Year	Grant Totals
2018 (n = 15)	\$25,667,805
2017 (n = 15)	\$21,265,384
2016 (n = 24)	\$28,140,343

grants strategically through the establishment of grant criteria and specific expectations for grant applicants. One reported:

We are always looking to partner with organizations that bring a gender lens to the work. ...[W]e want to see a demonstration of an organization’s understanding of some of the unique challenges that women face; with regards to STEM... maybe recognition that women do face different sorts of challenges in the STEM workforce given their historical underrepresentation in the fields.

Out of the 19 coalition members with grant criteria, 11 expect applicants to demonstrate how their program is designed to bring about social change, whether it be systemic or within institutions or communities. This expectation is often communicated in the context of addressing a specific barrier to women’s economic advancement. One funder’s website asks grant applicants to offer “a compelling articulation of how the proposed work will catalyze change ... [and] outcomes aimed at addressing proven barriers to low-income women accessing and maintaining viable jobs (e.g., child care, transportation).” Further research is needed to assess how these programs meet criteria related to social change.

*Grantmaking*

Grantmaking is the primary activity of Prosperity Together. Of the \$100 million members pledged to economic security programming between 2015 and 2020, publicly available data indicate that more than \$75 million was awarded in the first three years. (See Table 5.)<sup>9</sup> However, investing resources through grantmaking does not necessarily correlate to achieving an impact on economic security. To understand the full impact of the coalition’s funding will require additional evaluation and tracking and sharing of data related to program evaluations. Even so, coalition members associate economics with nearly every aspect of women’s lives, from child care needs to safety or leadership development. One interview participant observed that economic security “is a category of its own, but ... all tied together

<sup>9</sup>Since 82% of coalition members are multi-issue funders (i.e., support areas in addition to economic security, such as health or education), the exact amount given specifically to economic security is not known. Still, funding areas are often interrelated; for example, women’s educational attainment helps to improve economic security (Gillespie, 2020).

— economic self-security, sexual literacy, violence against women, and leadership development.”

Grantmaking intended for diverse populations of women was evident across the coalition. Twenty-six different populations, encompassing different races, ethnicities, socio-economic backgrounds, and other factors (e.g., single motherhood), are supported by member-funded programs, suggesting an inclusive approach to grantmaking. (See Table 6.)

A variety of programs are included within the broad category of economic security. (See Table 7.) One interview participant explained how her fund has targeted its grantmaking:

We've launched an initiative specifically for the increased economic security of women aged 18 to 29. ... We are actually defining it quite broadly — thinking about what are immediate basic needs ..., things like domestic violence, sexual exploitation, homelessness, criminal history of incarceration, that are creating barriers to economic security.

While such an approach may suggest a focus more on the lives of individual women than on systems, the economic security of individual women and the overall well-being of communities can be seen as mutually dependent. As another interviewee remarked, “If we want our states and our country to be better economically, we need to start giving women and girls the opportunities that they need to be successful.” In other words, investing in women leads to positive consequences for broader communities.

For obvious reasons, a living wage and access to affordable child care for women who are in job training and in the workforce are two areas that receive significant support from Prosperity Together funders. Without child care, “it’s nearly impossible for a single mother ... seeking job training opportunities to pursue them,” an interviewee said. “Then, once training is completed, if child care wasn’t available ... she

**TABLE 6** Populations of Women Supported by Coalition Members<sup>10</sup>

<ul style="list-style-type: none"> <li>• Bilingual</li> <li>• Disabled</li> <li>• Girls</li> <li>• Families</li> <li>• Immigrants &amp; refugees</li> <li>• LGBTQ individuals                         <ul style="list-style-type: none"> <li>◦ Inclusive of sexual orientations</li> <li>◦ Nongender conforming</li> <li>◦ Trans people of color</li> </ul> </li> <li>• Low income                         <ul style="list-style-type: none"> <li>◦ Living check-to-check</li> <li>◦ Living in poverty</li> </ul> </li> <li>• Senior aged</li> <li>• Single mothers                         <ul style="list-style-type: none"> <li>◦ Teen mothers</li> </ul> </li> <li>• Women of Color                         <ul style="list-style-type: none"> <li>◦ African American</li> <li>◦ American Indian/Native American</li> <li>◦ Asian American &amp; Pacific Islander</li> <li>◦ Latina</li> <li>◦ Multiracial</li> </ul> </li> </ul>
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Reflective Practice

**TABLE 7** Funded Economic Security Programs: Examples

<ul style="list-style-type: none"> <li>• Aging in place: Housing for women age 75+</li> <li>• Basic skills and ESL development</li> <li>• Career planning for high school students</li> <li>• Computer and robotics workshops for girls</li> <li>• Economic support: Child care, transitional housing, transportation</li> <li>• Entrepreneurship</li> <li>• Exposure to nontraditional careers</li> <li>• Financial education/literacy and credit repair</li> <li>• Helping mothers finish high school, college</li> <li>• Leadership development</li> <li>• Mentoring and youth empowerment</li> <li>• STEM training</li> <li>• Wage negotiation workshops</li> </ul>
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<sup>10</sup>The descriptions or labels used for the populations in Table 7 were pulled directly from Prosperity Together member websites. Those populations that are similar are grouped together but were not merged or cut down into all-encompassing labels. Populations supported are not mutually exclusive and Prosperity Together members may specify African American or Latina instead of using Women of Color more broadly, as examples, for reasons not discussed on their websites.

**TABLE 8**  
Members' Description of Economic-Security Goals

Descriptions	Number of Members	Percentage
Security	17	61%
Empowerment	7	25%
Self-Sufficiency	6	21%
Justice	5	18%
Opportunity	4	14%
Supports	2	7%
Equality	2	7%
Well-Being	2	7%
Independence	2	7%
Change	1	3%
Development	1	3%
Potential	1	3%
Prosperity	1	3%

Reflective Practice

wouldn't be able to hold a job." Another funder's website specifically supports direct service programs, according to its website, that focus on helping women obtain the training necessary to secure "living wage employment with benefits and a career path" or to "advance up an existing career ladder."

The programs and populations supported by funding from coalition members speak somewhat to the debate over whether grantmaking foundations truly support marginalized populations. Publicly available data suggest Prosperity Together funders are directing financial resources to programs aimed at economic security for women. This type of grantmaking is a strategic approach to philanthropy: "We can't fix everything," an interviewee said, "so we have to try to connect those places where we feel like a small investment on our part would actually make a meaningful impact."

*Advocacy*

Half (51%) of Prosperity Together members mention advocacy on their websites, as do all

five funds whose leaders participated in the interviews, although only three of those funds are directly involved in policy advocacy. One interviewee, who described her fund's mission as "grants, advocacy, and education," said policy is "probably our biggest thing that we're doing." She described work to advocate legislation aimed at payday lenders — whose predatory practices can trap working women in a cycle of debt — as "one of our big initiatives. We started that last year and the bill didn't get out of committee, but we're going to try again."

One of the two interview participants not currently engaged in policy advocacy hinted that advocacy may be something the fund engages in down the road:

We have started to have conversations about [it] within the context of economic empowerment. [There] are things that we might be willing to start to advocate for. ... [A] paid family leave bill in our state legislature ..., some of the things are gaining traction across the country [such as] student loans ..., Those are things that maybe policy change could help.

Engaging in advocacy implies a desire to elicit greater support for economic security initiatives and policy change, as well as to achieve a wider-reaching and more lasting impact on women's economic security. However, greater transparency on websites is needed to understand what types of policies coalition members support and how successful they have been with their advocacy efforts.

*Framework Development*

The framework used by coalition members is specific to economic security. However, 11 of 28 coalition members do not use the phrase "economic security" to describe their grantmaking priority. A review of websites found 12 related phrases used by coalition members, the most common being economic empowerment and self-sufficiency.<sup>11</sup> (See Table 8.) In one interview, the implication was that the fund sees economic

<sup>11</sup> Descriptions are not mutually exclusive.

self-sufficiency as distinct from economic security:

[Our] mission is to build resources that lead to change so that every woman and girl ... achieves her full potential, and our interpretation of "full potential" has always been focused on economic self-sufficiency. ... In some cases, the conversation has been around economic security.

The concern is that different descriptions imply different meanings: Economic empowerment, for example, does not necessarily mean the same thing as economic security. It may be necessary for coalition members to articulate the connection by adopting the phrase "economic security." The lack of a shared description for economic-based funding may be a source of confusion for those wanting to support the efforts of Prosperity Together and other women's funds to advance women's economic security. Further research is needed to evaluate whether the various descriptions used are interchangeable, or distinct but interrelated.

Shared terminology implies a unified movement around a specific issue. Engaging in a collective effort to clarify terminology would also build on Brilliant's (2015) finding that collective identity developed across women's funds assists their efforts to mobilize resources.

## Conclusion

The formation of a coalition is an act of organizing to more effectively create impact. Historically, women organizing as a larger movement have achieved advances in the rights and status of women. Prosperity Together represents a collaborative partnership of women's funds from across the U.S. for a common cause, and has been successful at bringing attention to a critical issue — economic security for women — and spearheading a more focused response from a larger group. While data suggest the coalition's members still operate more as individual funds than as a unified funding movement, Prosperity Together's investment of \$100 million

in the cause that drew its members together may inspire more women's funds to create more coordinated coalitions with deeper resources that can wield greater influence on policy and within philanthropy.

The mission and work of Prosperity Together are significant for other reasons. Only 3% of the wealthiest U.S. foundations grant specifically to women and girls (Foundation Center, 2013).<sup>12</sup> Some estimates show that only 7% of all foundation giving goes to this population (Atienza et al., 2009; Brilliant, 2015) and women and girls are the recipients of only 1.6% of all charitable giving (Mesch et al., 2019). Without funds like those that comprise Prosperity Together, the needs of women might remain largely overlooked by American philanthropy. Representation of this population in research is another aspect of this missing perspective: smaller and public grantmaking foundations, which describe most women's funds, are almost entirely disregarded in the literature of philanthropy (Anheier & Hammack, 2013). This study further contributes to research on gender-based perspectives and practices, including organizational perspectives, which are largely missing from the literature on foundations and women's philanthropy.

This study's findings help to fill gaps in knowledge about theories for advancing women's economic security and what philanthropic organizations are doing in that sphere. The broader framework that emerges from the examination of Prosperity Together embraces different grantmaking philosophies, funding approaches, and populations of women. Its members' use of different practices and perspectives toward a shared purpose presents a chance to build consensus around best practices and improve and expand funding efforts. The inclusive nature of this framework might be important to women donors who want to support diverse populations of women and their different needs and aspirations, but the framework and its impact may benefit from a clearer strategic approach and

<sup>12</sup> 2013 is the last year with publicly available data about funding to women and girls by the wealthiest U.S. foundations through the Foundation Center's website (now Candid).

*The public policy advocacy work of the coalition has the potential to create wider social change due to policy changes affecting greater numbers of people. Additionally, the activities making up the framework used by the coalition aligns with multiple aspects of what the literature recommends for supporting women's economic advancement.*

implementation. This might be achieved through greater communication about practices.

The framework incorporates activities beyond grantmaking. The pursuit of research and policy advocacy by most Prosperity Together members suggest that these areas are key to their mission. Non-grantmaking activities by some coalition members signal that women's funds have expanded their efforts and organizational practices since their origins in the 1970s. Still, Prosperity Together's primary focus remains on grantmaking that advances women's economic security within local communities, an approach that may fall short by addressing symptoms more often than root causes.

Findings show that much of what coalition members are doing matches recommendations made by research. Data indicate that despite its broader social-change goals, the coalition does not actively or consistently challenge larger social structures and systems that oppress women economically. Programming details were too limited to address whether grantmaking gets at root causes of economic security. Reasons why

could include that coalition members are granting to organizations and programs focused on economic-security issues within their local communities rather than at a systemic level or that more time is needed to evaluate the impact of their funding.

The public policy advocacy work of the coalition has the potential to create wider social change due to policy changes affecting greater numbers of people. Additionally, the activities making up the framework used by the coalition aligns with multiple aspects of what the literature recommends for supporting women's economic advancement. The similarities between Prosperity Together's framework and the literature on women's economic advancement may be important to donors looking to support approaches that have the perceived potential to create impact. Additional research and interviews with women's funds may help to determine how the work of women's funds might be challenging larger oppressive social structures.

In terms of the literature debate about whether foundations are change agents or maintain the status quo, this study found that coalition members are heavily focused on social change. At the very least, the intent of coalition members is not to help maintain things as they are but to make shifts toward greater gender equality through economic-security funding. For donors looking to support organizations seeking to create change benefiting women and other marginalized populations, women's funds appear to be good stewards when it comes to funding what they say they fund. However, programs funded by grants are primarily empowerment-based and have not necessarily produced systemic social change for women's economic well-being. To succeed in this regard may necessitate a greater number of women's funds joining coalitions and concentrating efforts on economic policy advocacy.

Coalition members differ from other larger foundations in their strategy to create change through women and their explicit focus on gender-based economic issues. This insight brings a much-needed gender lens to the

literature on economic-focused approaches to grantmaking. Additionally, this study contributes insights from a group of grantmaking organizations that publicly claim to practice grantmaking philosophies, which is an opportunity to explore how these philosophies are understood and carried out in practice.

Not all coalition members describe women's economic security in the same ways, which indicates the framework is open for further development. Clearer definitions can aid the evaluation of programs and general assessment of impact, and through a shared language may also help to strengthen the women's funding movement as a whole.

Research on women's funds, while growing, has overlooked organizational efforts to approach gender equality through women's economic security. For funds looking to more effectively capitalize on their relationship with women donors, the insights gained from this study are a call to action.

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