

The difference that women make

A major shift in charitable giving patterns is taking place as women become increasingly involved in deciding on the funding of projects and causes. What is driving this shift is simple: Women control an increasing amount of our country's financial assets — funds they earn or inherit. What and how they fund is emblematic of the baby boomer generation's giving patterns.

There are about eight million female-owned U.S. businesses, up 78 percent since 1987. In Florida the number increased 106 percent, and female-owned companies employ one out of every three Florida workers.

Women own some 60 percent of this country's wealth. In estates worth \$5 million or more in 1986, 48 percent of women decedents made charitable bequests vs. 35 percent of males. Women householders are likelier than men to give



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Margaret Slocum Sage. Jane Addams won the Nobel Peace Prize in 1931 after creating Hull House to assist women and immigrants. Women founded New York's Whitney Museum and the Museum of Modern Art. Mount Vernon was preserved by the leadership and funds of women.

at least 5 percent of their income to nonreligious charities.

Women philanthropists long have been leaders in forming institutions and giving funds that c h a n g e d American life. Credit for establishing the first modern founda-

tion goes to

In South Florida we recognize the vision and contributions of Toby Lerner Ansin, who founded the Miami City Ballet. Marta Sutton Weeks's name is forever linked to the YWCA. Thelma Gibson has used her resources to change the way Miamians of all ethnic and racial backgrounds work together, with the Women's Chamber of Commerce a marked achievement. Libby Deinhardt took her knowledge of community foundations, gained in Ohio, to found The Broward Community Foundation.

These women controlled the disbursement of wealth and used it to improve society. Emerging women philanthropists are directing more of their resources into channels that impact the lives of women and girls. They do this through women's funds or foundations, women's education institutions, and by supporting women political candidates.

There was not one women's foundation 25 years ago; today there are more than 70 in the United States and Canada. Since 1985 they have raised more than \$80 million and given away more than \$35 million. Maril Gladstone founded the Women's Fund of Dade County.

Women's giving is most often local, where they can connect personally and where they tend to become involved in the cause project. They expect specific impact and outcomes. Their desire is to see immediate change and realignments in power relationships between the haves and have-nots make them more inclined to fund smaller, grass-roots organizations rather than large institutions. And they enjoy a collaborative process over an extended time.

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