

## Here are the BBJ's 2021 Corporate Citizenship Award winners, ranked



By <u>Grant Welker</u> – Projects Reporter, Boston Business Journal September 9, 2021

A rising economy in Greater Boston over much of the past decade hasn't only benefited companies' bottom lines — it's also been a boon for the area's philanthropic needs through corporate cash donations, volunteering and in-kind giving.

The 25 most charitable companies when measured by financial donations gave nearly \$282 million in cash last year — 42% more than just five years earlier, according to a Business Journal analysis.

Though corporate giving had already been on the rise in preceding years, 2020 created new and more pressing matters for companies to give. In a survey last December by the business research group the Conference Board, 61% of the country's largest companies said they gave more in philanthropy in 2020 than they initially budgeted.

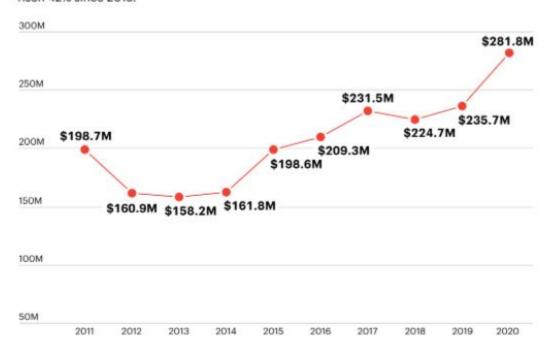
The pandemic was cited in 58% of giving and racial equality in 54%. Almost half said they expected to give as much in 2021 as they did last year.

"We know that corporate giving spikes in times of crisis," said <u>Jill Brown</u>, a Bentley University professor who's an expert on corporate social responsibility.

Rising levels of giving in Massachusetts — almost \$100 million more from the top 25 givers alone compared with a decade prior — have aided agencies across the state.

## CORPORATE GIVING Cash contributions from the bigges

Cash contributions from the biggest corporate givers in Massachusetts has risen 42% since 2015.



SOURCE: RESPECTIVE COMPANIES VIA BBJ SURVEY

The Boston Foundation, which coordinates much of the area's donors to pressing needs, has seen a shift in not only how much companies are giving but how, said <u>Tim Smith</u>, the senior director of the foundation's philanthropy group.

"Unlike before, they're working together," Smith said, citing equity causes as a particular area of rising giving.

In the past, a company might sponsor an event to get their name and logo out there, he said, but many have more recently combined with the Boston Foundation or with each other to make a bigger impact.

Some, including Amazon and Nike, worldwide companies based far from Boston, are among a few dozen that have set up special funds with the foundation that allow them to give without setting up their own oversight team.

Major beneficiaries said they'd be unable to provide services without corporate giving.

<u>Craig Welton</u>, the chief development officer at Northeast Arc in Danvers, said its corporate partners have gone out of their way to make sure the agency has the financial support it needs, even before the pandemic. A fundraiser gala scheduled for May 2020 was canceled, he said, and this year's event was remote, yet Northeast Arc was still able to raise more than \$1 million.

Northeast Arc provides a wide range of services, from prenatal diagnoses and early intervention to recreation and employment services and end-of-life care. That gives corporate donors a lot of reasons to give, Welton said.

"We can tick a lot of different boxes," he said.

The state's 52 community health centers have also been a major beneficiary. Community health centers, which tend to treat many of the state's most vulnerable and high-need individuals, needed quicker infusions of funding than waiting on federal aid would have taken, said <a href="Michael Curry">Michael Curry</a>, the president and CEO of the League of Community Health Centers. That allowed the centers to hurry in setting up mobile vaccine clinics, for example, he said.

"The timing of their giving was so critical in this case," Curry said.

The Pine Street Inn, a Boston homelessness services organization, has used corporate philanthropy to help with a plan to expand housing to more than 1,000 beds and programs such as street outreach and support services during the pandemic.

"Corporate philanthropy just fills so many gaps," said <u>Lisa Glazer</u>, Pine Street's senior director for institutional giving. "Boston-area corporate philanthropy is just such a big part of what we do."

Rising corporate giving appears to be making up for a relative shortfall in individual philanthropy.

The Indiana University Lilly Family School of Philanthropy said just under half of households reported donating to charity in 2018, down from two-thirds in 2000. That trend could be the result of the Great Recession and the longterm effects it had on families' ability to give, the report said.

Corporate giving is done for altruistic reasons, of course, Brown said, as well as for what she called more strategic reasons, such as tax advantages. Brown sees corporate giving as having a brighter spotlight, and taking on more importance, at a time when needs include not only the pandemic but also climate change. She cited an influential letter sent in January by investment firm BlackRock's CEO, <u>Larry Fink</u>, to clients highlighting the importance of considering not only shareholder value but also major societal issues.

Brown and Smith of the Boston Foundation also cited reputational gain, including with employees or would-be employees.

"There's such a battle for talent," Smith said, "that philanthropy has risen as an HR and recruiting tool."