

GIVING IN NUMBERS™

2022 EDITION

The unrivaled leader in benchmarking
on corporate social investments, in
partnership with companies.

Chief Executives for Corporate Purpose®



ABOUT CECP

Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value and tell their impact stories. Working with CEOs and leaders in corporate responsibility, sustainability, foundations, investor relations, finance, legal, and communications, CECP shares actionable insights with its CEO-led coalition to address stakeholder needs.

Founded in 1999 by actor and philanthropist Paul Newman and other business leaders, CECP is a movement of more than 225 of the world's largest companies that represent US\$7.7 trillion in revenues, US\$37.4 billion in total community investment, 14 million employees, 22.5 million hours of employee engagement, and US\$21 trillion in assets under management. CECP helps companies transform their strategy by providing benchmarking and analysis, convenings, and strategy and communications in the areas of societal/community investment, employee engagement, environmental social governance/sustainable business, diversity equity inclusion, and telling the story.

Download additional copies of this report at: cecp.co/home/resources/giving-in-numbers/

When referencing findings from this report, please list the source as:
Chief Executives for Corporate Purpose®. *Giving in Numbers™: 2022 Edition*.

Copyright © 2022 by CECP.

Giving in Numbers

2022 EDITION

The unrivaled leader in benchmarking
on corporate social investments, in
partnership with companies.



Preface

The 2022 edition of *Giving in Numbers* comes during a time of renewal. While 2020 was a year of chaos and resilience for the corporate social engagement sector and for society at large, companies rose to the challenge in the face of disaster. Though it presented many challenges of its own, 2021 was a valuable opportunity for us not only to rebuild but also to construct something better than what had previously existed. We adapted to new norms in how we engage with our loved ones, our colleagues, and our partners, and we took advantage of new opportunities for innovation.

In the rebuilding, teams changed as employees pursued their passions and the work environments that suited them best. However, employee volunteering and matching-gift participation rates continue to stagnate or decline, even as much of the world has re-opened. Companies must continue to adapt their volunteer programs to match the interests and skills of their employees with the needs of their communities.

For many companies participating in *Giving in Numbers*, there is a strong business case for corporate social impact based on the power of the corporate response to the challenges of 2020, as well as the increase in median pre-tax profits from 2020 to 2021. What is now imperative is that the momentum built in 2020 be recovered and sustained. Total community investments have slipped well below their 2020 highs, and while those highs may have felt unsustainable, returning to normal is also not sustainable. Businesses can do more to continue to be a force for good, including taking proactive measures to avert future crises.

CECP continues to inform large corporations' understanding of these social matters by releasing weekly CECP Pulse Surveys that share respondents' opinions on current and pressing social topics, preparing content for roundtables where corporate leaders can gather to exchange perspectives and solutions, and by creating relevant reports and Issue Briefs.

We want to thank all companies that participated in this year's report. CECP and the field greatly appreciate the time you have spent to make it possible, especially as we know many teams have evolved and experienced periods of understaffing during the survey season. You all help *Giving in Numbers* remain the unrivaled leader in benchmarking of corporate community investments. In turn, CECP pledges always to partner with you on your social impact journeys.

CECP would also like to thank the sponsors of *Giving in Numbers: 2022 Edition*: Newman's Own Foundation and PwC.

Saara Kaudeyr

Associate Manager, Corporate Research

Contents

➤ Trends Summary	4
<hr/>	
➤ Context: State of the Industry	6
TOTAL COMMUNITY INVESTMENT TRENDS	7
TOTAL SOCIAL INVESTMENT	9
TRENDS IN ACTION: S IN ESG: TOTAL SOCIAL INVESTMENT	10
<hr/>	
➤ Community Investments Components	11
GIVING BY FUNDING TYPE	12
PROGRAM AREA	13
PRIORITY FOCUS AREA	14
INTERNATIONAL INVESTMENT	15
TRENDS IN ACTION: INVESTING IN EQUITY AND INCLUSION	16
<hr/>	
➤ Employee Engagement	17
VOLUNTEERING	18
PRO BONO SERVICE	20
MATCHING GIFTS	22
TRENDS IN ACTION: SKILLS-BASED VOLUNTEERING	23
<hr/>	
➤ Operations	24
COMMUNITY INVESTMENTS STAFFING TRENDS	25
MANAGEMENT AND PROGRAM COSTS	27
FOUNDATIONS	28
<hr/>	
➤ Measurement and Evaluation	30
TRENDS IN MEASUREMENT PRIORITIES	31
MEASURING TO MANAGE	32
MEASUREMENT OF BUSINESS VALUE	33
<hr/>	
➤ Appendices	34
TOOLS FOR BENCHMARKING	35
YEAR-OVER-YEAR TOTAL COMMUNITY INVESTMENTS TEMPLATE	36
2021 INDUSTRY BENCHMARKING TABLES	37
GIVING IN NUMBERS SURVEY RESPONDENT PROFILE	39
RESPONDENT LISTING BY INDUSTRY	40
CALCULATIONS AND DEFINITIONS	42



Trends Summary

TRENDS SUMMARY

Community Investments Decreased from 2020

In a reversal from the 42% increase in total community investment between 2018 and 2020, community investments increased just 7% between 2019 and 2021 and decreased 20% from 2020 to 2021. Many companies shifted away from the large grants and product donations made in 2020 in response to the COVID-19 pandemic: the percentage of community investments allocated to that relief has decreased by 83%. By contrast, the percentage designated to Social Justice and Racial Equity increased by 90% between 2020 and 2021, a reflection of both increased investment and increasing acknowledgment of grants as impacting that area. See page 7.

DEI Continues to Gain Prominence

DEI resources are on the rise at 82% of companies and a median of 24% of community investment budgets was allocated to Diversity, Equity, and Inclusion. Although DEI work is primarily housed in the Human Resources department of companies, Corporate Social Responsibility teams continue to work closely with those in HR to support DEI efforts, particularly as DEI relates to their social investments. See page 9.

Total Social Investment Measurement Grows

More robustly than ever, companies are measuring Total Social Investment in order to assess accurately all the resources they are allocating to supporting the S in ESG. For 2021, the median Total Social Value reported was US\$34.3 million. This was the median value of the broader partnerships and shared strategies that fall outside traditional community investments, an acknowledgment of all the work corporations do to create positive social impact that has gone without systemic and consistent representation. See page 9.

STEM Grows as Education Shrinks

Over 40% of companies have STEM as a strategic focus area as it continues to be the number one priority area for community investments. Education in general, however, whether K-12 or post-secondary, shrank by 24% in prevalence as a strategic focus area. See page 14.

Employee Participation in Community Programs Continues to Decline

As the meaning and future of work have shifted as a result of the pandemic, and many workplaces have maintained hybrid or fully remote work environments, employee participation in volunteering and matching-gift programs has been slow to recover. Still, the number of volunteered hours is going up and is significantly higher when skills-based programs are offered. See page 18.

Foundation Strategies

CECP asked for the first time what types of grants foundations support and found that most foundations fund program support and, to a lesser extent, general operating support. Conversely, corporate foundations are far less likely to fund evaluation, research, and capital grants. See page 28.

Context: State of the Industry

This section provides analysis of the latest trends in corporate community and social investment.

KEY FINDINGS IN THIS SECTION:

- Median total community investments decreased by 20% from 2020 to 2021
- Median total community investments as a percentage of pre-tax profit in 2021 decreased 8% compared to 2019
- The Health Care industry, which drove community investment increases in 2020, decreased its median total community investments by 40%, as a result of decreased demand for PPE and other non-cash medical donations
- COVID-19-related community investment has decreased significantly, but contributions to Social Justice and Racial Equity have increased
- Total Social Value has increased as more companies measure their Total Social Investment

TOTAL COMMUNITY INVESTMENT TRENDS

COMMUNITY INVESTMENTS DECREASED

In 2021, median total community investment was US\$25.8 million (N=222). A three-year matched set of companies shows that while community investments saw modest growth in comparison to 2019 (7%), there was a 20% decrease between 2020 and 2021 (n=173). Companies moved away from the scale of community investments they made in 2020 as many of the immediate needs of the pandemic subsided. Still, it's a story of overall growth from pre-pandemic levels to those in 2021; 58% of companies increased their total community investment between 2019 and 2021 and 35% of companies increased their budgets by more than 25%.

When looking at total community investments as a percentage of both revenue and pre-tax profit, one observes similar trendlines across the three-year period of 2019-2021. Total community investments represented as a median percentage of corporate revenue and of pre-tax profit in 2021 came to 0.14% and 0.76%, respectively.

Among a matched set of companies, the following trends emerged:

- › Median total community investment as a percentage of revenue was up 24% from 2019 but decreased by 16% from 2020 to 2021

- › Median total community investment as a percentage of pre-tax profit shows an overall decrease of 8% between 2019 and 2021 and a 40% drop from 2020 to 2021
- › Median corporate revenue increased by 18% between 2020 and 2021, while median pre-tax profit increased by 68% (n=138 and n=139, respectively)

Median total community investments as a percentage of pre-tax profit slipped far below the 1% threshold of total community investments as a percentage of pre-tax profit that was surpassed in 2020 and that has been recognized as the gold standard. Though corporate earnings waned in the early days of the pandemic, as many people remained on lockdown, those earnings rebounded in 2021. The growth reflected in

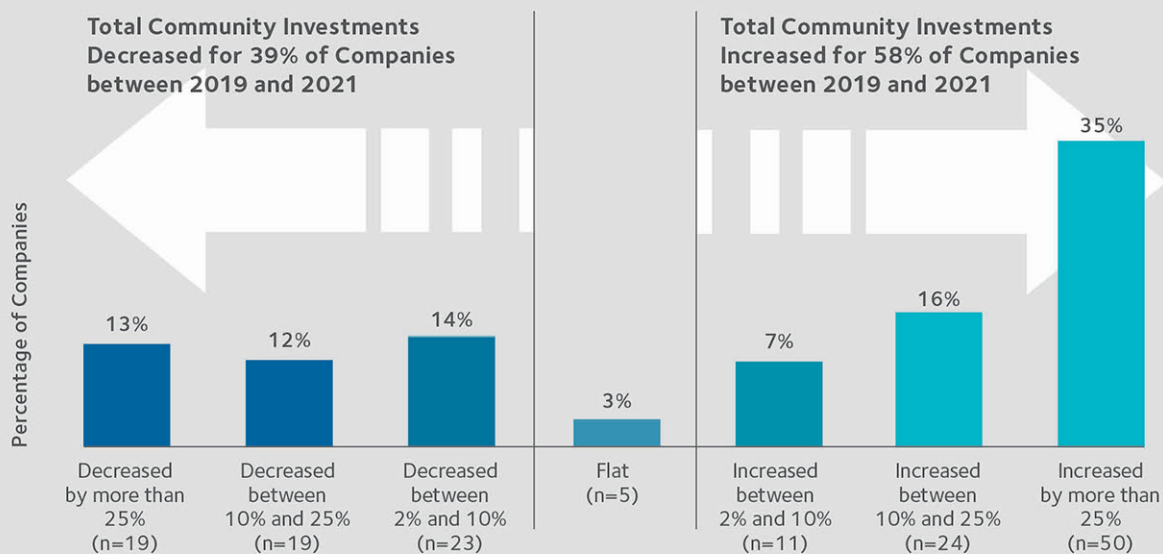
increased median revenue and pre-tax profit in 2021 did not correspond with increases in community investment budgets.

Though median total community investments decreased in 2021 in comparison to 2020, this contraction can be placed within in a broader cycle of ebbing and flowing community investment resources over time. A matched set of companies contributing to *Giving in Numbers* for the past decade shows that total community investments are up 20% overall compared to 2012 (n=107), adjusted for inflation. So, while 2021 shows the largest year-over-year decrease in ten years, looking back further over time demonstrates that years of decrease are frequently followed by years of large increase (see Figure 2).

Three-Year Matched Set, Inflation-Adjusted, Medians, All Companies	2019	2020	2021
Total Community Investments (in US\$ Millions), N=173	\$29.4	\$39.3	\$31.5
Total Community Investments as a % of Revenue, n=139	0.11%	0.17%	0.14%
Total Community Investments as a % of Pre-Tax Profit, n=108	0.82%	1.26%	0.76%

FIGURE 1

Distribution of Companies by Changes in Total Community Investment between 2019 and 2021, Inflation-Adjusted, Matched-Set Data



N=173

TOTAL COMMUNITY INVESTMENT TRENDS *CONTINUED*

INDUSTRY TRENDS

While median total community investments were higher in 2021 than in 2019, some industries had larger changes in their investments that qualified the trend. For example, in a three-year matched set, median total community investments for Energy companies decreased by 9%, reflecting the largest aggregate decrease in community investments across all industries. On the other hand, Health Care companies continued to have the largest aggregate increase in total community investments from 2019 to 2021, while Materials more than doubled their median total community investments in that same timeframe.

The same matched set shows that almost all industries decreased their total community investments between 2020 and 2021. The only two industries to show a positive year-over-year growth rate were Utilities at 1% and Materials at 67%. All other industries decreased, ranging from just a 1% drop for Technology to 40% for Health Care. Health Care was the main driver of the increase in community investments in

2020, having provided significant non-cash product donations such as PPE and medication. Though the pandemic continues, many of the product donations required in its early stages are no longer necessary. As a result, non-cash contributions and overall total community investments shrank accordingly. Interestingly, pre-tax profit for the Health Care industry increased by 39% between 2020 and 2021.

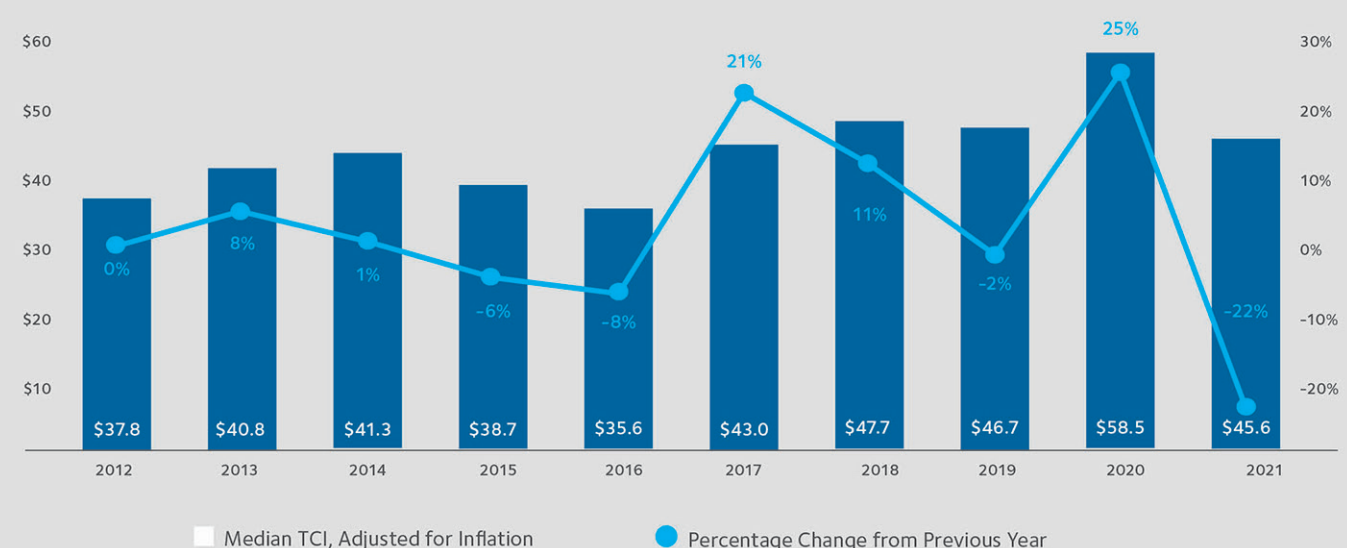
RESPONSIVE COMMUNITY INVESTMENT

Companies continued well into 2021 to dedicate community investment allocations to COVID-19 relief, while also adapting to changing needs and emerging priorities. The median allocation for COVID-19 relief was US\$3.9 million in 2020 (n=202) and dropped by 83% in 2021 to US\$665,000 (n=155) as pandemic-relief efforts became de-prioritized. In contrast, allocations to Social Justice and Racial Equity increased by 90%, from US\$500,000 in 2020 (n=173) to US\$951,000 in 2021 (n=147), demonstrating the extent to which many companies put additional resources behind commitments made in 2020.

Science, Technology, Engineering, and Mathematics (STEM) funding has gained increasing prominence as a strategic focus area for corporate social engagement (see Priority Focus Area on page 14). This is likely due to companies' awareness of the broad need to invest in emerging talent, as well as a desire to foster a workforce with the skills necessary for the future. The total community investment allocation to STEM increased by 63% between 2020 (n=132) and 2021 (n=128) (US\$383,000 and US\$624,000, respectively).

FIGURE 2

Median Total Community Investment (in US\$ Millions), 2012-2021, Matched-Set Data



N=107

TOTAL SOCIAL INVESTMENT

CECP first introduced the concept of Total Social Investment (TSI) in 2017 (*What Counts: The S in ESG*). Since then, and particularly in the last several years, companies have begun to adopt Total Social Investment. As the ways in which companies choose to have a positive impact on society have evolved, Total Social Investment has become an increasingly relevant way of measuring the summation of efforts intentionally allocated toward the S in ESG.

TOTAL SOCIAL VALUE

Of the seven categories that comprise TSI, the least defined by major reporting frameworks is social value. Total Social Value encompasses activities that involve broader partnerships or create shared positive social and business value. See more on Total Social Value in CECP's "S in ESG" Valuation Guidance. In the most recent *Giving in Numbers* Survey on 2021 data, companies were invited to report on their Total Social Value for the second time. In 2021, the median for all companies was US\$34.3 million (n=30). This represents the resources that were spent supporting broader partnerships and shared value initiatives such as socially driven internships, digital donations, and impact investing. The average number of socially driven interns supported

by companies in 2021 was 20 (n=54) and the median percentage of assets under management (AUM) allocated to impact investing was 3% (n=9), highlighting two evolving forms of social value efforts.

DIVERSITY, EQUITY, AND INCLUSION

As another category of Total Social Investment, efforts to improve Diversity, Equity, and Inclusion (DEI), both within and external to companies, received increased focus in 2020 and 2021. In the wake of the murder of George Floyd, myriad social justice and racial equity movements gained overdue prominence, sparking both deeper and new investments. Eighty-five percent of companies reported that DEI resources at their company were on the rise, which could include trainings, expanded teams to address DEI initiatives, and more (n=209).

Within companies, DEI responsibilities sit primarily with Human Resources at 71% of companies, followed by DEI serving as its own division or as a function within the Corporate Responsibility or CSR department, at 12% and 4%, respectively (n=202).

Increased focus on equity has also changed with whom and how companies are engaging in external partnerships, particularly with

nonprofits and other qualified recipient organizations. In 2021, a median of 24% of community investment budgets was allocated to supporting external racial equity and social inclusion efforts. This attests to changes in long-term grantmaking priorities, as well as to the fulfillment of commitments made in the spring and summer of 2020.

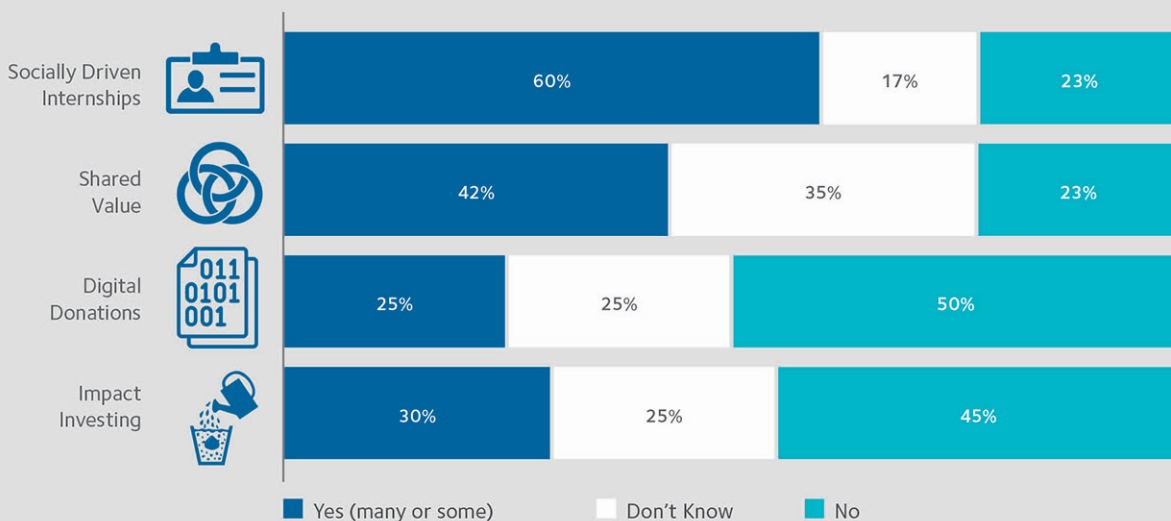
OTHER SOCIAL INVESTMENT RESOURCES CONTINUE TO RISE

In addition to the increased resources going towards DEI, a majority of companies are similarly increasing their resources to other facets of Total Social Investment. Sixty-two percent of companies have increased resources for social strategies within the supply chain (n=200), while 52% have increased their resources to support Human Rights (n=185).

TSI Category	Percentage of Companies Reporting TSV with TSI Category On the Rise, 2020
DEI	97%
Human Rights	61%
Supply Chain	61%

FIGURE 3

Percentage of Companies Conducting Each Type of Total Social Investment Activity, 2021



N=188

TRENDS IN ACTION:

S in ESG: Total Social Investment

AMERISOURCEBERGEN

AmerisourceBergen (AB) fosters a positive impact on the health of people, animals, and our planet by advancing the development and delivery of pharmaceuticals and healthcare products. The company pursues its ESG goals by focusing on three key priorities: 1. Purpose-driven team members, 2. Resilient and sustainable operations, and 3. Healthy communities for all. With these pillars in place, AB is able to improve access and equity in healthcare. They are committed to supporting our team members. DEI, training and development, benefits and other areas in human capital management is paramount. They also have key focus areas in supplier diversity, human rights, responsible supply chain, and safety. In addition, much of their social investments are powered by the AmerisourceBergen Foundation (ABF), an independent, not-for-profit charitable giving organization established by the AmerisourceBergen Corporation. In the midst of the COVID-19 pandemic, the ABF united with Boys & Girls Clubs of America to develop and implement a COVID-19 vaccine hesitancy program. Clubs hosted educational events in their local communities, distributed educational resources, provided healthcare experts to engage with families and staff, and, in some cases, served as vaccination sites. As a result, more than 350 community members registered for vaccine appointments through their local Club. 23,000 educational materials were also distributed, impacting over 29,100 community members in total. Explore AmerisourceBergen's ESG Report at their website to learn more.

ECOLAB

Ecolab is the global leader in water, hygiene, and infection-prevention solutions and services that help protect people, the planet, and business health. Throughout its 100-year history, the company has supported communities globally where its employees live and work. Ecolab's [2030 Impact Goals](#) are focused on the positive impact the company can have on its operations and for its customers, communities, and the environment. Through these ambitious goals, Ecolab is working to support a safe and healthy world while protecting the resources vital to life.

By 2030, Ecolab aims to help customers conserve 300 billion gallons of water annually, equivalent to the annual drinking water needs of 1 billion people; become carbon neutral by reducing greenhouse gas emissions by 6 million metric tons annually, preventing nearly 10 million pollution-related illnesses; provide high-quality and safe food to 2 billion people for an entire year, preventing 11 million foodborne illnesses; and help clean 90 billion hands and provide safe medical care for 116 million people each year, reducing more than 1.7 million infections.

In 2021, Ecolab helped customers conserve 215 billion gallons of water, avoid 3.6 million tons of greenhouse gas emissions, provide 1.4 billion people with safe food and clean 60 billion hands. In support of its communities, Ecolab recorded its largest giving year in company history, valued at more than US\$40 million. Cash grants through the Ecolab Foundation supported nonprofit partners focusing on youth and education, civic and community development, arts and culture, and water. Ecolab also donated cleaning, sanitizing, and public health products to those in need across 22 countries in partnership with the relief organizations World Emergency Relief, Good360, and Global Citizen USA.

In addition, Ecolab's associates were individually driven to support charities through volunteer events across 30 countries and by giving more than US\$3 million to more than 2,600 global nonprofits through Ecolab's Community Giving Program, enhanced with a match from the Ecolab Foundation.

Community Investments Components

This section offers a closer look at the different elements that comprise total community investments. More specifically, this section explains how total community investments are allocated toward program areas, funding type, and international end-recipients.

KEY FINDINGS IN THIS SECTION:

- ▶ Foundation cash and non-cash investments had increasing prevalence in total community investments as companies moved away from relying on direct cash contributions
- ▶ Environmental program funding remained low in comparison to other program areas but experienced a 31% increase in median funding compared to 2019
- ▶ International community investments continued to contract as domestic support took precedence
- ▶ Communications and Health Care companies continue to allocate most of their community investment via non-cash
- ▶ Disaster Relief remains the program area with the highest growth overall between 2019 and 2021, while Health and Social Services received the median highest allocation
- ▶ Funding towards a company's strategic program areas is realigning as the need for basic supplies and support wanes since the early days of the pandemic

GIVING BY FUNDING TYPE

FUNDING TYPE SHARE

Seventy-one percent of companies gave at least some form of non-cash community investment in 2021. While 92% gave direct cash, 78% gave cash from at least one foundation. Within a five-year matched set of companies between 2017 and 2021 (n=152), the percentage of community investments that were direct cash continued to decrease, from 52% of total community investments in 2017 to 46% in 2021. Notably, the percentage of foundation cash increased by 2 percentage points over that same period, up to 35% in 2021, while non-cash increased 4 percentage points to 19%, indicating a waning reliance on direct cash to support community investment and an increased use of foundations and in-kind community investment.

Between 2017 and 2021, data from a matched set of companies showed that during that five-year period 4% of companies opened a foundation while 5% of companies closed a foundation, indicated by introducing or eliminating foundation community investments, respectively. However, many companies still use foundations as a tool for community investment. (For more information on foundations see page 28.)

CHANGES IN DOLLAR VALUE

Among companies that reported each type of funding in each of the five years between 2017 and 2021, 57% of companies increased their direct cash (n=135), 57% increased their foundation cash (n=109), and 53% of companies increased their non-cash community investment (n=92).

Though the percentage that direct cash represents within community investment portfolios is shrinking, direct cash allocations continue to grow. Of the companies that reported each funding type each year, the median direct cash dollar amount increased by 26% over the five-year period, from US\$17.1 to US\$21.5 million, while median foundation cash increased by 14%, from US\$10.3 to US\$11.7 million, and non-cash decreased by 16%, from US\$4.3 to US\$3.6 million, all adjusted for inflation. The fact that (as outlined in the previous section) non-cash is an increasing component of overall total community investments, whereas median non-cash community investment decreased from 2017-2021, indicates that many companies created or enhanced in-kind giving programs over these five years, whether through donations of products or delivery of pro bono services.

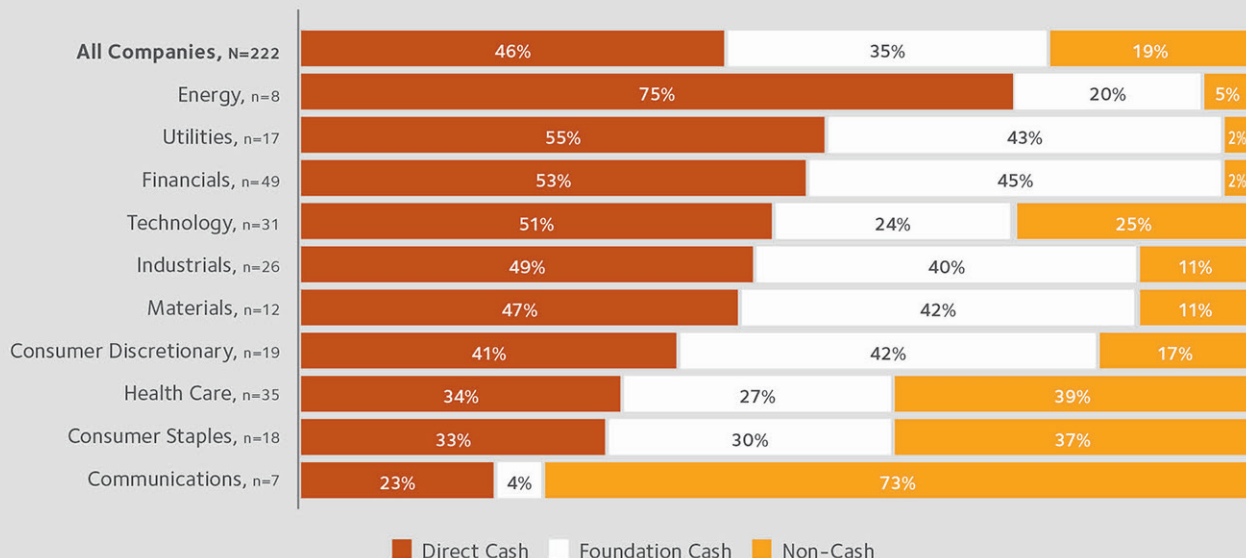
NON-CASH BREAKDOWN

In 2021, the most popular form of non-cash community investment was product donations, comprising 62% of non-cash, while pro bono reflected another 18% and other non-cash (such as written-down office equipment, use of company facilities, real estate, patents) was 9% (n=127). A five-year matched set shows that product donations increased by 6 percentage points in the composition of total non-cash from 2017 to 2021, while pro bono services decreased by 3 percentage points (n=59).

The three industries with the highest percentage of non-cash community investment in 2021 were Communications (73%), Health Care (39%), and Consumer Staples (37%). Communications was the only industry where a majority of total community investments took the form of non-cash, which was almost evenly split between product donations and other non-cash, such as PSAs. Non-cash donations in Health Care and Consumer Staples were predominately product donations (79% and 88%, respectively), underscoring that donations of medical supplies and consumer goods feature prominently in these companies' community investment portfolios.

FIGURE 4

Industry Breakdown of Total Giving by Funding Type, Average Percentages, 2021



N=222

PROGRAM AREA

YEAR-TO-YEAR TRENDS

In 2021, community investments to specific program areas continued along a trend of slowing growth. Last year's comparison of 2018 and 2020 data saw investments allocated to Disaster Relief spike dramatically, yielding the highest growth rate in median cash allocations of all defined program areas for that period. This year, Disaster Relief remains the program area with the highest growth overall between 2019 and 2021, but to a lesser degree than between 2018 and 2020. This is expected as many companies designated their COVID-19 support as Disaster Relief. In the meantime, community investments in Health and Social Services, another program area heavily funded during the pandemic and social justice movements of 2020, declined between 2019 and 2021.

Another interesting trend is that despite being one of the least funded program areas historically, Environment had the second highest growth rate between 2019 and 2021 (31%). This suggests that companies are paying greater attention to environmental causes as they are called upon to respond to the intensifying threats of climate change. Companies are increasing their attention to intensifying threats of climate change both internally in their operations, which are not covered in this report but are highlighted in CECP's *Investing in Society* report, and externally in new partnerships across nonprofits and academia to address environmental impacts. Companies may also be addressing environmental challenges through work nominally allocated to more prominent program areas like Education and Health Care. For example, a company may support high school environmental education programs and may designate those grants as to Education.

Program Area	Growth Rate of Median Cash Community Investments by Program Area Between 2019 and 2021
Disaster Relief (n=74)	193%
Environment (n=77)	31%
Community & Economic Development (n=81)	17%
Civic & Public Affairs (n=62)	6%
Health & Social Services (n=99)	-5%
Education: K-12 (n=90)	-18%
Culture & Arts (n=88)	-27%
Education: Higher (n=80)	-29%

TOP CASH GIVERS

The Consumer Staples industry continued to lead the way in program-specific community investments, providing the highest median cash investment for Disaster Relief, Higher Education, Environment, and Health and Social Services in 2021. Consumer Staples also had the highest average total allocation for Environment among all industries. This is due to companies within this industry making large increases to their environmental budgets despite de-emphasizing Environment as a strategic focus area, as Consumer Staples companies are connected to changing consumer preferences and expectations (see page 14 for more on strategic focus areas).

Not only did Health and Social Services have the highest average percentage allocation among all companies, but most industries also allocated the most community investments to that program area. One exception was the Financials industry, whose highest percentage went towards Community and Economic Development, a focus area that tends to align with community investment strategies and requirements in this sector.

Program Area	Industry with Highest Median Total Cash Giving and Amount (in US\$ Millions), 2021
Civic & Public Affairs	Utilities (\$3.5)
Community & Economic Development	Industrials (\$4.46)
Culture & Arts	Industrials (\$1.34)
Disaster Relief	Consumer Staples (\$2.44)
Education: Higher	Consumer Staples (4.47)
Education: K-12	Energy (\$3.73)
Environment	Consumer Staples (\$8.10)
Health & Social Services	Consumer Staples (\$9.91)

Note: Industries with sample size smaller than 5 were not included in the analysis.

CASH GIVING BY PROGRAM AREA

Health and Social Services had the highest median cash community investment in 2021, which was more than double the median of the second highest program area, Community and Economic Development. Although the COVID-19 pandemic was perceived as less of an immediate crisis in 2021 than in 2020, its effects lingered and required support for longer-term challenges exacerbated by the pandemic. Accordingly, Health and Social Services remained a priority program area. In addition, there were many commitments made in 2020 that were realized the following year, and companies are making systemic investments in the public health system.

The lowest median cash community investment went to Environment. Despite the increases in Environment investments, it remains the least funded program area in comparison to others. As the climate crisis continues to gain urgency and awareness of investment and mitigation opportunities grow in the social sector, Environment-focused community investments, not to be confused with sustainability efforts within the company's operations, may soon surpass investments in other program areas.

Program Area	Cash-Giving Median Amount (in US\$), 2021
Health & Social Services (n=131)	\$4,337,519
Community & Economic Development (n=126)	\$2,055,862
Education: Higher (n=126)	\$1,938,116
Education: K-12 (n=134)	\$1,939,562
Disaster Relief (n=121)	\$720,024
Civic & Public Affairs (n=99)	\$853,500
Culture & Arts (n=118)	\$761,387
Environment (n=111)	\$683,722

INNOVATION PARTNER TREND

[Benevity State of Corporate Purpose Report 2022](#)—Benevity's recent *State of Corporate Purpose Report* asserts that the future of corporate philanthropy is stakeholder philanthropy. Benevity's data shows that over 80% of employees and consumers believe that stakeholders should have a say in where companies allocate their community investments and that the more a company involves stakeholders in those community investment decisions the more trust consumers have in the business (see page 16 of Benevity report).

PRIORITY FOCUS AREA

TOP FOCUS AREAS

The *Giving in Numbers* Survey requests that respondents report up to four open-ended priority focus areas in order of importance. Respondents are also asked to identify their strategic program tied to each priority focus area. Strategic programs receive the most time, strategy, money, and management resources from a company (see page 45 for the definition of strategic programs).

In 2021, the most common strategic focus area for community investments from these open-ended responses was STEM, with 42% of companies naming it as one of their top four focus areas, followed by Health and Social Services, Education, and Culture and Arts. In evaluating a three-year matched set from 2019 to 2021, STEM rose to prominence with a 13-percentage point increase, while Education decreased by 24 percentage points. This could indicate a decreasing strategic focus on Education or an increasing focus on a specific type of education, STEM.

STRATEGIC MISALIGNMENT

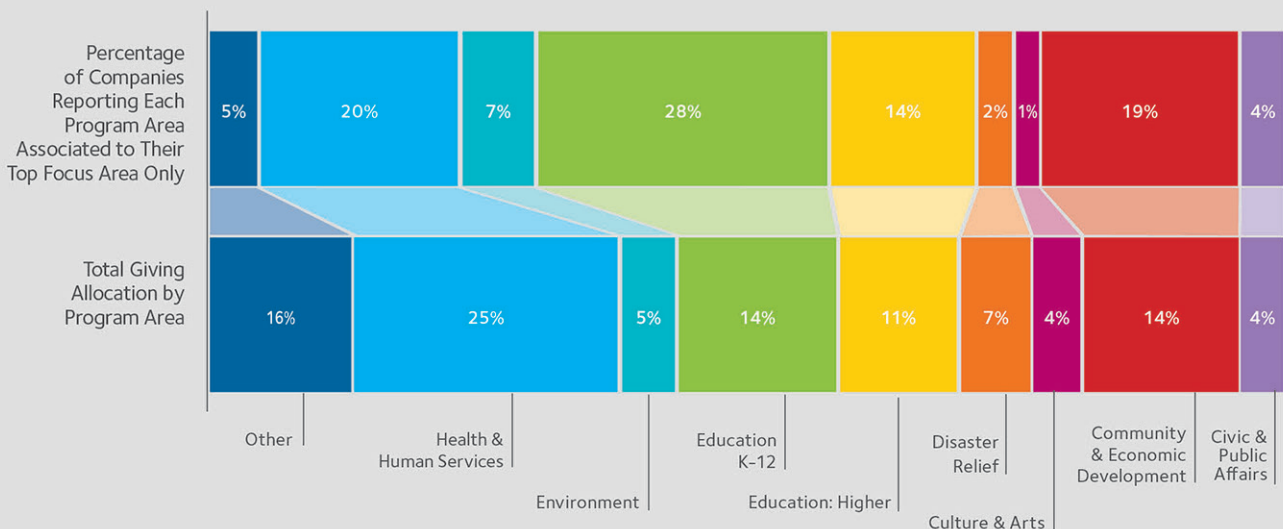
While most companies have dedicated strategic focus areas, there can be misalignment between those stated focus areas and actual recipient causes. As outlined in Figure 5 below, while many companies reported Education as their top focus area, fewer dollars went to Education than to areas less frequently listed as a top strategic area, such as Health and Social Services or Disaster Relief. This may be at least in part due to corporate response to the ongoing COVID-19 pandemic, as well as other pressing needs that required support in 2021. An increasing amount of community investments also went to Other program areas, indicating that companies are finding newer ways and causes for positive social impact outside more traditional categories.

STRATEGIC PROGRAM INVESTMENT REBOUNDED

Companies were asked to report how much money they allocate to their top strategic programs. The median amount for all companies allocated to their topmost strategic program was US\$2.7 million, or 12% of their total community investments. A three-year matched set from 2019–2021 shows an inverse of the total community investment trends (highlighted on page 7), where TCI is lower than in 2020 but remains higher than in 2019. Strategic program allocations decreased in 2020 as many companies shifted their community investment budgets to support COVID-19 relief and other crises, but rebounded in 2021, though not to 2019 levels. This indicates that many companies are returning to their usual strategic priorities and increasing their budgets to programs that align most closely with those priorities.

FIGURE 5

Percentage of Companies Reporting Program Type per Priority Focus Area and Actual Total Community Investment Allocation by Program Area, 2021



N=161

INTERNATIONAL INVESTMENT

INTERNATIONAL CONTRIBUTIONS

In 2021, 91% of surveyed companies were headquartered in the United States (N=222). Community investments are counted as international when the impact of the investment occurred in a country outside the company's headquarter country, regardless of where the qualified recipient organization may be located/reside. In 2021, slightly more than two-thirds of companies reported making cash and non-cash community investments to international end-recipients.

On average, US\$2.2 million out of every US\$10 million had an international impact in 2021. To be in the top quartile of the ratio of international giving as a percentage of total community investments, companies had to allocate at least 31% of their 2021 total community investments to international end-recipients.

INTERNATIONAL CONTRIBUTIONS VALUE

Companies that establish more than one foundation often do so outside their headquarters country to support global grantmaking programs. Companies with more than one foundation continue to have a significantly higher median international community investments level than those

with just one foundation: US\$14.9 million (n=24) compared to US\$2.5 million (n=79), respectively.

As in prior years, industries with a historical focus on their local footprint, such as Utilities, continue to report a lower percentage of international contributions (see Figure 6). In 2021, Consumer Staples again had the highest median amount of international community investments across industries (US\$23 million, up from US\$11 million last year). Technology had the highest average ratio of international community investments as a percentage of total community investments (32%), followed closely by Consumer Staples (30%). A potential reason for this is the extensive scope and increasing presence of consumer goods such as food, beverages, and tobacco, as well as technology, in markets worldwide. This data may also reflect an increasingly international workforce and manufacturing presence for companies in these industries.

YEAR-OVER-YEAR CHANGES

Due to both the initial and lasting effects of the global pandemic on business operations and travel, companies may have experienced challenges to issuing disbursements and facilitating donations to organizations located abroad. These barriers may have contributed to a decrease in the median of international

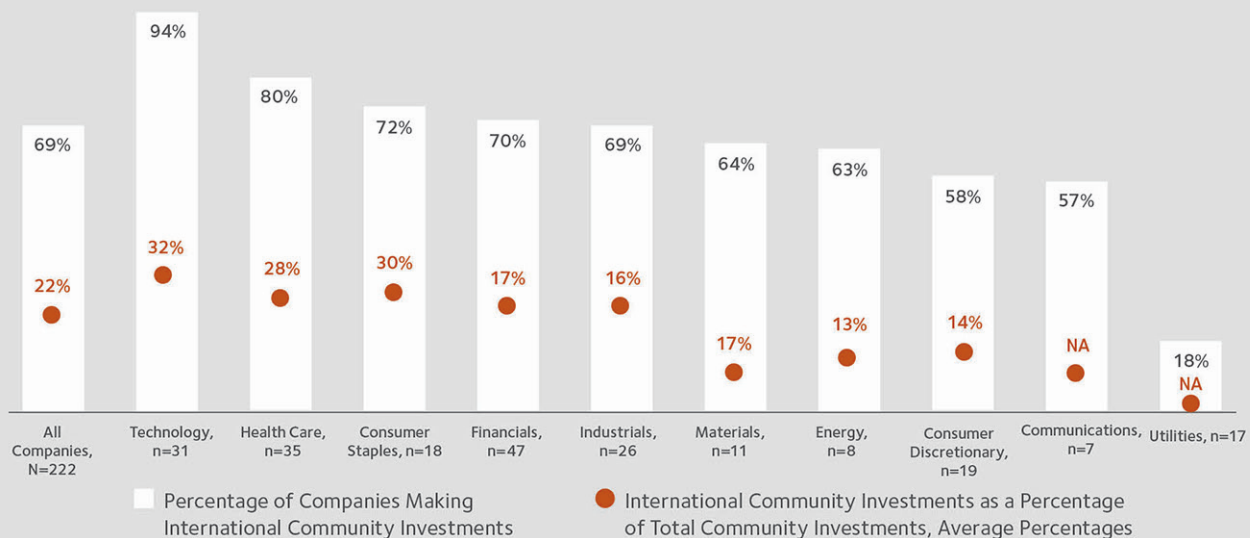
community investments in 2021, while the median of domestic community investments increased. International community investments contracted as addressing local community needs took precedence.

In a three-year matched set from 2019 to 2021 (n=86):

- ▶ Median international community investments decreased by 15%, from US\$5.6 million to US\$4.7 million, while median domestic community investments grew by 9%, from US\$27.4 million to US\$29.8 million (adjusted for inflation)
- ▶ Top quartile of international community investments increased from US\$26.3 million in 2019 to US\$27.3 million in 2021 (adjusted for inflation)
- ▶ Sixty-nine percent of companies in the same matched set increased their international community investments
- ▶ The percentage of companies making international contributions increased from 68% in 2019 to 74% in 2021
- ▶ The proportion of international community investments as a percentage of total community investments decreased by 6.2 percentage points, from 22.2% in 2019 to 16% in 2021

FIGURE 6

Offering of International Community Investment Programs and International Community Investments as a Percentage of Total Community Investments, 2021



N=222

TRENDS IN ACTION:

Investing in Equity and Inclusion

ABBVIE

AbbVie is a global biopharmaceutical company committed to advancing racial equity through acceptance of each other, the way they do business, talent development, and service to the community. Since their inception, AbbVie and the AbbVie Foundation have invested more than US\$120 million in philanthropic programs that purposefully support diverse communities by addressing achievement gaps, increasing access to STEM education, and building new learning environments. In June 2020, AbbVie made a US\$5 million unrestricted donation to the NAACP Legal Defense and Education Fund and the Equal Justice Initiative to address issues in the criminal justice system. AbbVie also committed US\$50 million over five years to advance health and education equity in Black and historically marginalized communities across the United States. Their partners—Direct Relief’s Fund for Health Equity, University of Chicago Medicine’s Urban Health Initiative, National Urban League’s Project Ready Mentor, UNCF Healthcare Workforce Diversity Program, Providence St. Mel School, and Year Up—are dedicated to helping overcome systemic barriers and by 2026 anticipate measurable improvements in health, education, and workforce disparities. AbbVie not only provides financial resources but works collaboratively with its partners to drive meaningful change. Additionally, the AbbVie Foundation matches 3:1 employee donations to select nonprofits advancing racial equity.

MERCK

For more than 130 years, Merck (known as MSD outside the U.S. and Canada) has been inventing for life, bringing forward medicines and vaccines for many of the world’s most challenging diseases in pursuit of the company’s purpose to save and improve lives around the world. Merck is committed to discovering smart, sustainable ways to expand global access to health care and is committed to advancing health equity by tackling inequities that can lead to poor health outcomes for people from underserved communities. The company invests nearly US\$50 million a year in health equity programs. In 2022, the Merck Foundation launched a new, five-year initiative to make care more equitable for people living with cancer in the United States. Building on a legacy of reducing health disparities, the Alliance for Equity in Cancer Care aims to overcome barriers that many cancer patients confront in receiving timely, high-quality care. For the past 10+ years, Merck has sustained its commitment to reducing maternal mortality—a longstanding health challenge that disproportionately affects women from poor and excluded communities. Merck for Mothers has reached more than 18 million women around the world, supporting safe pregnancy and healthy childbirth. One key program is Safer Childbirth Cities, a national effort spanning 20 U.S. cities that is fostering locally driven solutions to address stark racial disparities in maternal health.

Employee Engagement

KEY FINDINGS IN THIS SECTION:

- › In 2021, the average employee volunteer participation rate was 17%
- › Volunteer participation rates rebounded from the lows of 2020, but remained below pre-pandemic averages
- › Virtual Volunteering remained the most popular volunteer program type, while Incentive Bonuses, Dollars for Doers, and Paid-Release Time also increased in prevalence
- › Median volunteer hours logged was higher for companies who offered skills-based programs compared to companies that did not
- › Median matching gifts declined between 2019 and 2021, as a dollar value and as a percentage of total cash community investment

VOLUNTEERING

PARTICIPATION RATE

In 2021, the average percentage of employees volunteering at least one hour was 17% for all companies. Volunteer participation has not yet recovered to the pre-pandemic average of 29% in 2019. This conclusion is supported by a three-year matched-set comparison: the average volunteer participation rate declined from 29% to 19% between 2019 and 2021 (n=208). However, the rate did increase one percentage point between 2020 and 2021 among the matched set, suggesting a slow recovery.

While all industries experienced reductions in employee volunteer participation, Consumer Staples had the highest volunteer participation rate this year, at 28%. This is a change from last year when Consumer Discretionary had the highest participation rate. Consistent with prior years, companies with fewer employees (under 10,000) had the highest average volunteer participation rate, at 20%, compared to larger companies (50,000 to 100,000), which had an average participation rate of 12%. However, companies with under 10,000 employees in a three-year matched set had a lower average volunteer participation rate than in previous years.

In 2021, the top three most mentioned volunteer programs that achieved the highest participation rates were Dollars for Doers, Virtual Volunteering, and Global Month of

Service, according to responses to an open-ended survey question.

PROGRAM OFFERINGS

The COVID-19 pandemic forced many to work from home, limiting some forms of workplace volunteer opportunities, but it also inspired greater participation in Virtual Volunteering. However, many lockdowns abated in 2021 and hybrid and in-person working arrangements were restored in many regions. In 2020, companies increased their domestic and international Virtual Volunteering offerings, and while much of that growth continued into 2021, data shows that there was a slight constriction as companies adjusted their program offerings. In a three-year matched set, Virtual Volunteering offered to domestic employees decreased slightly, from 87% of companies in 2020 to 86% in 2021 (n=159). Meanwhile Virtual Volunteering offered to international employees remained stable at 49% of companies in 2020 and 2021.

In addition to Virtual Volunteering, the following program types were offered more to both domestic and international employees between 2019 and 2021: Incentive Bonus, Dollars for Doers, and Paid-Release Time. The median number of types of volunteer and incentive programs companies offered to their domestic employees increased slightly in a three-year matched set: from five types

of volunteer programs in 2019 to six types in 2021 (n=159). The number of types of volunteer programs companies offered to international employees remained the same in a three-year matched set: four types of volunteer programs in both 2019 and 2021 (n=88).

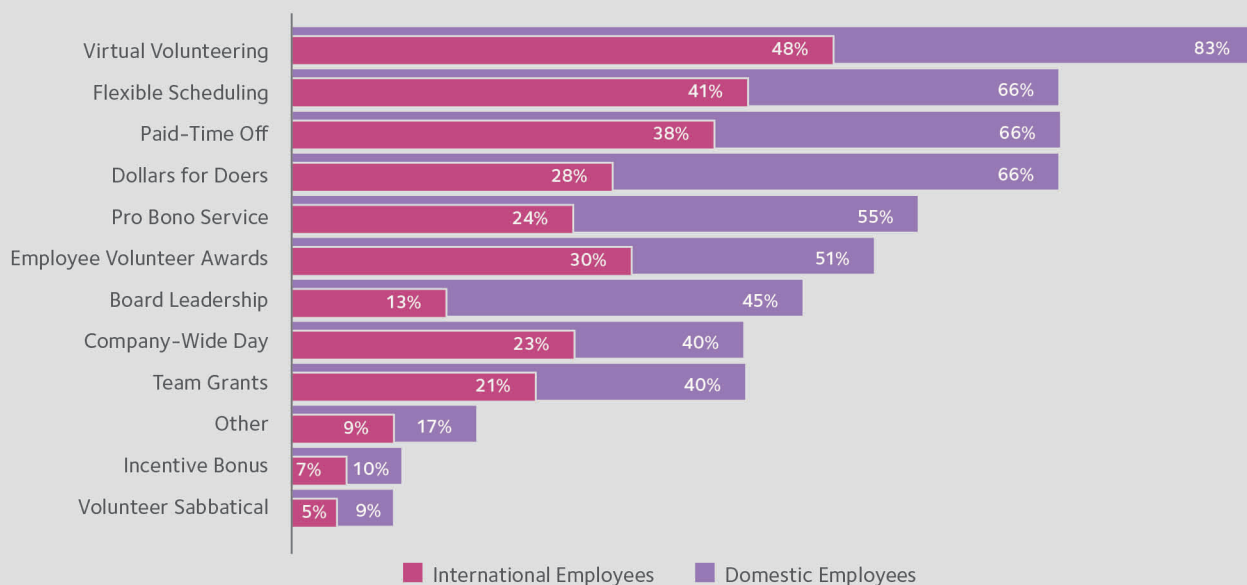
IN-PERSON VERSUS VIRTUAL VOLUNTEERING

Virtual Volunteering retained its position as the most widely offered domestic and international program in 2021. When asked how the use of Virtual Volunteering changed due to global health circumstances in 2020, the most cited action was finding new partnerships in order to expand virtual service options (63%), followed by deepening partnerships with nonprofit partners already offering virtual service options (58%), adapting the offering of previous Virtual Volunteering programs to current circumstances (48%), and maintaining a program developed in 2020 (36%). Only a small proportion of companies reported no change to their Virtual Volunteering programs (6%).

A CECP Pulse Survey from May 2022 showed that although Virtual Volunteering became a leading option for employees wishing to continue volunteering during the pandemic, by mid-2022 around half of companies reported having resumed in-person volunteering either fairly recently or for a longer period of time.

FIGURE 7

Percentage of Companies Offering Each Volunteer Program, 2021



N=209

VOLUNTEERING *CONTINUED*

TIME FLEXIBILITY AND SKILLS-BASED VOLUNTEERING

While companies continued to evolve partnerships and volunteer program offerings in 2021, some programs designed to support employee choice, greater flexibility, and higher levels of volunteer satisfaction actually saw a decrease year over year. A three-year matched set of companies shows that in 2021 the percentage of companies offering Flexible Schedule and/or Paid-Release Time was 84%, compared to 87% in 2020 and 90% in 2019.

In addition, the percentage of companies offering skills-based volunteer programs (Pro Bono Service and/or Board Leadership) fell slightly to 73% in 2021, down from 74% in 2020 (n=159).

VOLUNTEERED HOURS

The median total number of volunteered hours decreased by 40% in a three-year matched set of companies, from 84,941 in 2019 to 50,769 in 2021 (n=116). Time spent volunteering did not recover fully from 2020, the initial year of pandemic crisis, though the median number of hours did increase 5% from 2020 to 2021, indicating the same slow recovery as that of volunteer participation.

In another matched set, the median number of volunteered hours per employee decreased by 29%, from 2.22 hours in 2019 to 1.58

in 2021—though there was a 23% increase from 2020 to 2021. Although generally most employees do not volunteer, the estimate of the number of volunteered hours per employee helps account for the size of a company in terms of the number of employees.

In 2021, the median number of hours employees volunteered when skills-based programs were offered was significantly higher (46,795) than for companies where skills-based volunteer programs were not offered (13,011) (n=180). In other words: while broader volunteer participation (such as through large-format corporate events) may have waned in recent years, a smaller number of employees who are engaging in skills-based volunteer programs do so with deeper levels of commitment and over time, yielding a higher median of hours. This illuminates a potential path forward in employee volunteerism that is of high value to both the volunteer and the recipient community. In general, as the nature of volunteering evolves, measuring outputs may become a more useful volunteering metric than tracking hours.

VOLUNTEER TIME OFF

The median number of volunteer time off (VTO) hours offered to employees for volunteering on company time was 16. It continues to be a common practice for companies to structure the number of annual

VTO hours offered in increments of eight (i.e., a standard workday).

In 2021, the three most commonly offered VTO policies were for 8 hours (37%), 16 hours (22%), and 40 hours (7%) (n=108). In 2021, the two industries with the highest median number of annual hours offered to employees were Industrials and Technology, with 18 hours each. Some companies had programs that offered as many as 60 annual VTO hours.

INNOVATION PARTNER TREND

[YourCause from Blackbaud 2022 CSR Industry Review](#)

YourCause from Blackbaud's recent *CSR Industry Review* found that, despite the prevalence of Virtual Volunteering programs, 72% of volunteer hours were related to in-person volunteering. Their data also shows that contractors were more likely to volunteer virtually than full-time or retired employees. All employee types average more volunteer hours for individual volunteer activities, versus for group volunteer events (see pages 8-10 of the YourCause report).

FIGURE 8

Percentage Points Change in Terms of Volunteer Program Offering, Three-Year Matched Set, 2019–2021

	Domestic Employees	International Employees
Virtual Volunteering	30.8%	20.1%
Flexible Scheduling	-2.3%	1.9%
Incentive Bonus	1.8%	3.1%
Dollars for Doers	4.6%	4.4%
Volunteer Sabbatical	-0.6%	-1.3%
Paid-Release Time	2.5%	5.7%
Other	1.9%	-1.9%
Pro Bono Service	-3.1%	-5.0%
Employee Volunteer Awards	-0.4%	3.1%
Company-Wide Day	1.6%	-2.5%
Board Leadership	-1.3%	-4.4%
Team Grants	2.3%	0.0%

The color and its intensity show the magnitude of growth and decrease in the percentage of volunteer program offering. A darker green shows a higher increase in volunteer program offering. A yellow shows steady growth. A darker red shows a higher decrease in the percentage of volunteer program offering.

N=159

PRO BONO SERVICE

VALUE OF PRO BONO SERVICE

In 2021, the median value of Pro Bono Service across companies reporting any value of Pro Bono Service was US\$875,569 (n=45). This reflects 64% growth year over year between 2020 and 2021 in an unmatched set. Reporting of Pro Bono Service was more prevalent among the Financials, Health Care, and Technology industries. However, among companies reporting a value for Pro Bono Service, the Communications, Industrials, and Health Care industries had the highest median dollar value. The median Pro Bono Service monetary value reported in 2021 for companies by company employee size was:

- Over 100K employees: US\$3,144,456
- 50K+ to 100K employees: US\$4,012,673
- 30K+ to 50K employees: US\$875,569
- 20K+ to 30K employees: US\$1,414,350
- 10K to 20K employees: US\$291,272
- Fewer than 10K employees: US\$171,700

PRO BONO OFFERING AND TRACKING

Pro Bono Service was the fifth-most widely offered domestic volunteer program in 2021, with 55% of companies offering it (n=209) and representing 18% of non-cash community investment (n=127). Internationally, it was the sixth-most popular volunteer program (23% of companies offered it to international employees). In a three-year matched set, the number of companies offering Pro Bono Service to domestic employees decreased slightly, from 62% in 2019 to 59% in 2021 (n=159). Similarly, the percentage of companies offering Pro Bono Service to international employees decreased, from 32% in 2019 to 27% in 2021.

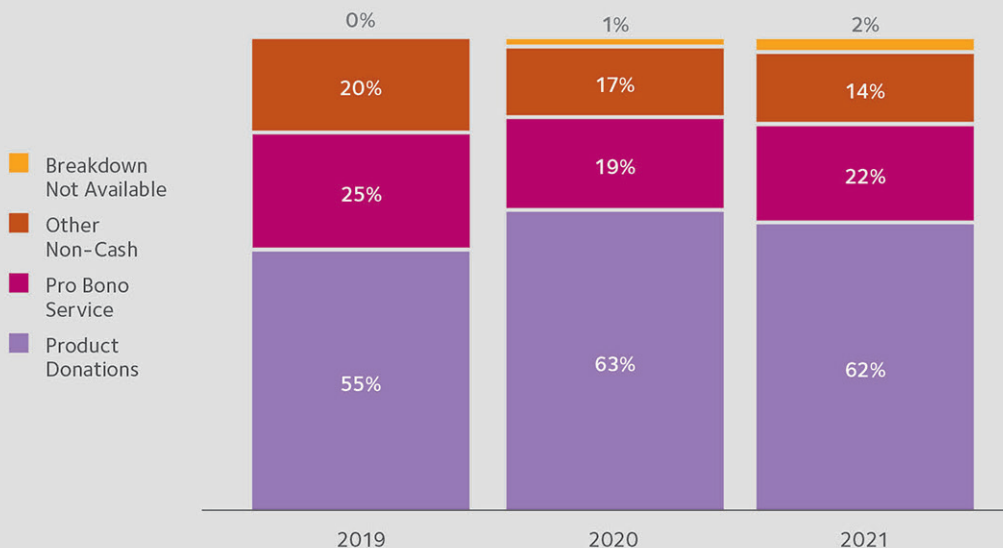
Despite advances in pro bono valuation, tracking remains a challenge for many companies. In 2021, of the companies that reported offering domestic Pro Bono Service volunteer programs to employees, only 35% also indicated a monetary value for this work. Similarly, of the companies that reported offering international Pro Bono Service volunteer programs to employees, only 31% also indicated a monetary value.

Pro Bono Service and Product Donation Growth	Growth Rate of Median (2019 vs 2021)	Aggregate Growth Rate (2019 vs 2021)
Pro Bono Service (n=30)	11%	5%
Product Donations (n=55)	63%	34%

Note: Median and aggregate growth rates are calculated only for companies that reported each type of non-cash donation for every year.

FIGURE 9

Non-Cash Community Investments Breakdown, Three-Year Matched Set, 2019-2021



N=83

MATCHING GIFTS

STATE OF THE INDUSTRY

The median dollar value match was US\$1.71 million, with a range from US\$590,000 (Materials) to US\$4.2 million (Communications) (see Figure 10). The top quartile dollar value match was US\$5.21 million.

Matching-gift programs accounted for 11% of total cash contributions in 2021 (N=188). In 2021, the industry that allocated more total cash community investments to matching-gift contributions than any other was Technology (25%), followed by Communications (19%). In 2021, 19.7% of employees on average participated in their employer's matching-gift program (n=164).

MATCHING-GIFT PROGRAMS

Year-Round Policy

- › Percentage of companies offering program: 85% (N=156).
- › Ratio: the most common ratio was 1:1 (92%), with no other ratio accounting for more than 5% of companies (n=134).
- › Caps: caps of less than US\$15,000 accounted for a majority of companies (84%), with US\$1,000 to US\$1,999 (21%) and US\$5,000 to US\$9,999 (21%) being the most common caps (n=114).
- › Share of total matching-gift US\$ contributions in 2021: 71% (n=156).

Workplace-Giving Campaigns

- › Percentage of companies offering program: 39% (N=156).
- › Ratio: the most common ratio was 1:1 (75%). The second-most common ratio (16%) was 2:1 (n=57).
- › Caps: caps of less than US\$15,000 accounted for 52% of companies. The most common caps were those greater than US\$50,000 (31%) and US\$1,000 to US\$9,999 (28%) (n=42).
- › Share of total matching-gift US\$ contributions in 2021: 17% (n=156).

Dollars for Doers

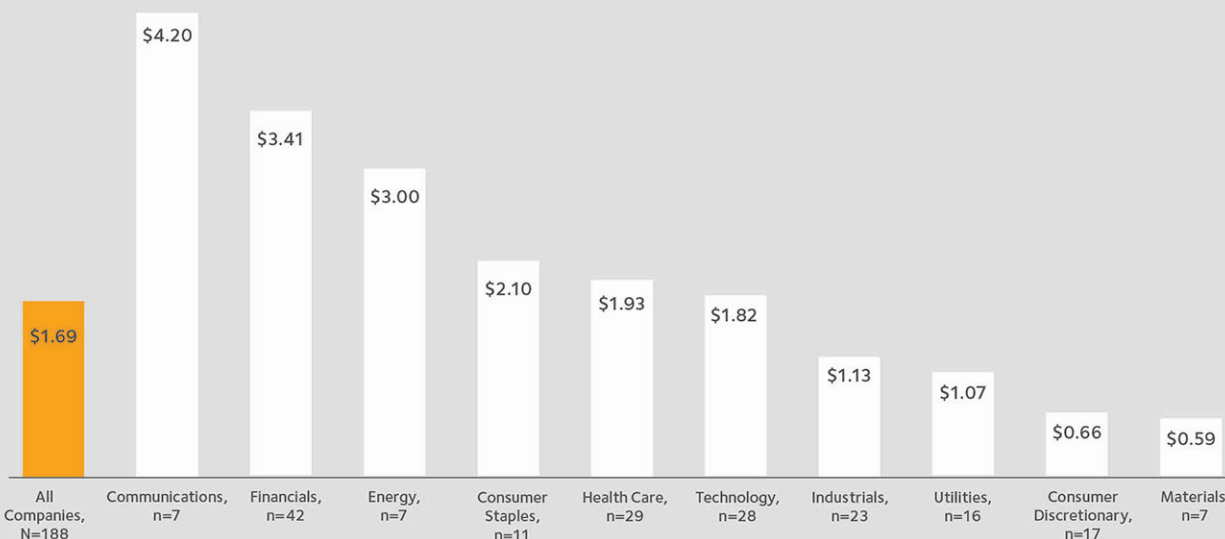
- › Percentage of companies offering program: 59% (N=156).
- › Ratio (US\$/hour): the most common rate was US\$10 per hour (38%), followed by US\$20 per hour (16%), and US\$15/\$25 per hour (each 9%) (n=56).
- › Caps: a majority of programs capped matches at less than US\$2,000 (74%) and the most common cap was less than US\$1,000 (45%) (n=77).
- › Share of total matching-gift US\$ contributions in 2021: 8%.

Disaster Relief

- › Percentage of companies offering program: 19% (N=156).
- › Ratio: the most common ratio was 1:1 (78%) and the second-most common ratio was 2:1 (17%) (n=36).
- › Caps: caps of less than US\$15,000 represented a majority of companies (83%), with the most common caps being US\$5,000 to US\$9,999; US\$10,001+ to US\$14,900; and US\$1,001+ to US\$1,900 (each at 22%) (n=23).
- › Share of total matching-gift US\$ contributions in 2021: 1%.

FIGURE 10

Median Matching Gifts (in US\$ Millions) by Industry, 2021



N=188

MATCHING GIFTS *CONTINUED*

YEAR-OVER-YEAR TRENDS

The percentage of companies that offered at least one matching-gift program increased from 91% in 2019 to 92% in 2021, but 2020 had the highest number of companies offering matching gifts at 94% (n=173).

In terms of the monetary value of matched donations adjusted for inflation, total matching gifts declined slightly between 2019 and 2021. The largest growth rates were seen among Disaster Relief matches (208%) and Year-Round Policy (17%) when analyzed by program type. Disaster Relief matched donations typically had a smaller absolute dollar value. Dollars for Doers and Workplace-Giving Campaigns decreased the monetary value of matched donations (-34% and -46%, respectively) (n=131).

In a three-year matched set, the median of matching gifts as a percentage of total cash community investments decreased, dropping from 10.8% in 2019 to 9.3% in 2021. This is consistent with the decreases in matching-gift program offerings and dollar value.

MATCHING-GIFT OFFERINGS

The percentage of companies that offered at least one matching-gift program was 92% in 2021 (N=222). The percentage of companies offering each matching-gift program type

changed between 2019 and 2021 at the following rates (n=109):

Year-Round Policy: increased from 86% to 90%

Workplace Giving: decreased slightly from 39% to 37%

Dollars for Doers: decreased slightly from 61% to 60%

Disaster Relief: decreased from 21% to 18%

EMPLOYEE PARTICIPATION

The average employee participation rate in matching-gift programs was 20% in 2021 (n=164). When employees have more

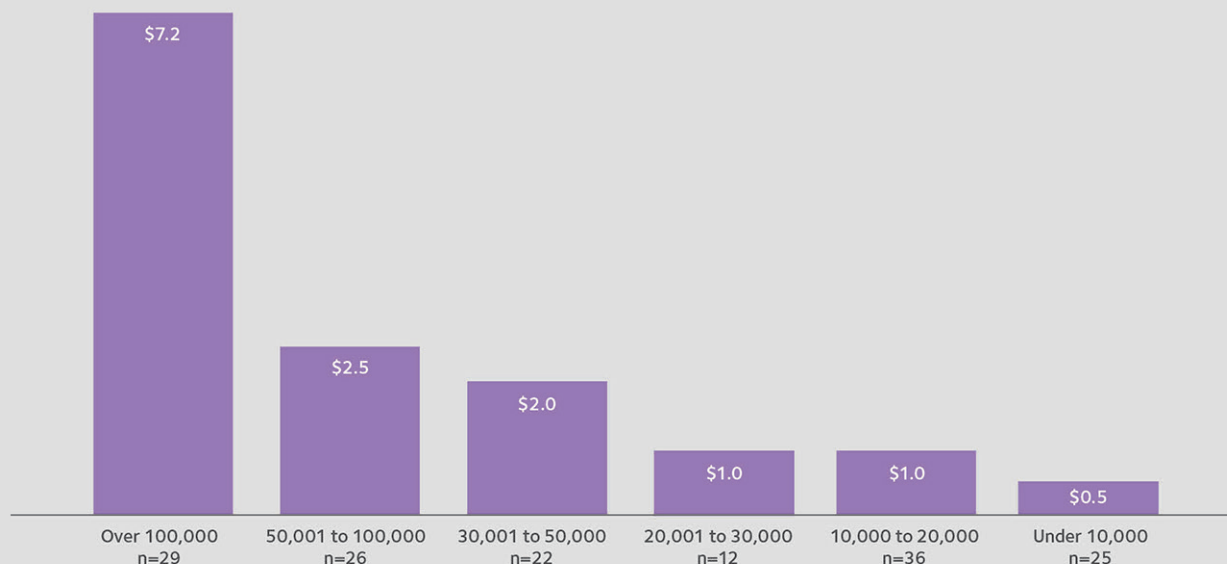
choice in what contributions are eligible for matching funds and are made aware of those choices, they are more likely to participate. Average employee participation in matching-gift programs was greater among companies offering matching-gift programs open to employee choice (21%), compared to companies restricting matching-gift programs to a limited number of nonprofits (16%). Providing more options to employees empowers them to support causes that are meaningful to them and as a result increases the likelihood of their participation.

The average participation rate in matching-gift programs remained steady at 15% between 2019 and 2021 in a matched set of companies (n=93). This contrasts with the average volunteer participation rate, which decreased (as reviewed on page 18). In a context where options and opportunities to volunteer were disrupted, giving and matching programs remained a consistent way for employees to support community needs. In 2021, the median total matching gifts among programs open to employee choice was US\$2.06 million, whereas among limited-choice programs it was US\$0.95 million. As shown in Figure 11, the larger the employee base, the larger the median of matched donations. This suggests larger companies match a higher volume of donations made by their larger employee bases.

Industry	Average Number of Matching-Gift Programs Offered
Communications, n=4	1.8
Consumer Discretionary, n=14	2.3
Consumer Staples, n=8	2.4
Energy, n=7	2.4
Financials, n=36	2.2
Health Care, n=23	2.0
Industrials, n=19	2.3
Materials, n=8	1.9
Technology, n=21	2.4
Utilities, n=15	2.4
All Companies, N=155	2.2

FIGURE 11

Median Matching Gift (in US\$ Millions) by Employee Tier, 2021



N=150

TRENDS IN ACTION: Skills-Based Volunteering

BNY MELLON

BNY Mellon powers individuals and institutions to succeed across the financial world and plays a critical role as a central orchestrator in the global economy, touching more than 20% of investable assets globally. Built on a legacy of trust and innovation, BNY Mellon is committed to using our reach, convening power, and resources to address pressing global issues. BNY Mellon's Community Impact program brings to bear the passion and expertise of our worldwide employees, whose donations and volunteer time are matched and who spend time building capacity for nonprofits. Using their general professional experience to mentor, coach, and educate others, our employees are helping to open possibilities for some of society's most underserved populations. Of the 45,000 hours of employee volunteering in 2021, 89% were skills-based. For example, employees helped immigrants prepare for their U.S. citizenship interviews through Literacy Pittsburgh, the largest adult basic education program in Pennsylvania that reaches more than 5,000 individuals annually. Technology professionals served as hackathon coaches for young entrepreneurs from Title I high schools in New York City as part of Futures in Tech and through The Fund for Public Schools, which pilots innovative projects and responds to emerging needs across the NYC public school system.

SIDLEY AUSTIN

Backed by more than 150 years of heritage, Sidley is a global law firm with over 2,100 lawyers, across 21 offices, who wield deep experience in litigation, transactional, and regulatory matters spanning over 50 legal disciplines and industries. In addition to strengthening communities through its Corporate Social Responsibility program, Sidley has a longstanding tradition of, and commitment to, skills-based pro bono legal service. Each year, Sidley's lawyers and staff devote over 100,000 hours to pro bono work, with the 2021 firm-wide total amounting to more than 129,000 hours. The firm's global pro bono initiatives span such areas as veterans advocacy, political asylum and immigration rights, constitutional rights and civil liberties, capital litigation, emerging enterprises in developing countries, and arts and cultural institutions. Collectively, these firm-wide projects support Sidley's global pro bono reach and underscore the firm's steadfast commitment to the pursuit of justice. As part of the firm's dedication to pro bono advocacy, Sidley often invites corporate clients to work alongside them to achieve the greatest impact. Such work includes securing veterans' benefits, representing families fleeing their countries in search of safety, advocating for disability rights, counseling small business owners, assisting prisoners seeking compassionate release, and many more life-saving matters.

Operations

KEY FINDINGS IN THIS SECTION:

- ▶ Contributions team size increased even as corporate employee headcount decreased
- ▶ Median FTEs grew by 11%
- ▶ Median number of recipient organizations per FTE decreased between 2019 and 2021
- ▶ Management and program costs were similar in 2019 and 2021 and slightly higher than in 2020
- ▶ The ratio of management and program costs to total cash community investment increased, indicating costs are outpacing community investment budgets
- ▶ Staff among companies with foundations are each managing more money than staff at companies without foundations

COMMUNITY INVESTMENTS STAFFING TRENDS

TITLES AND DEPARTMENTS

The most reported survey respondent titles in 2021 were:

- › Manager—Any type (34%)
- › Director—Any type (21%)
- › Vice President—Any type (10%)
- › Specialist (7%)
- › Senior Manager (7%)
- › Analyst—Any type (6%)
- › Program Manager (4%)

Some of the most common types/levels of managers reported by respondents were:

- › Senior Manager
- › Program Manager
- › Community Affairs Manager
- › Project Manager
- › CSR Manager

Giving in Numbers defines Full-Time Equivalent (FTE) contributions staff as employees who oversee, manage, or directly administer corporate/foundation giving and/or employee volunteering. (See page 43 for a more complete definition.)

Notes:

- "Any type" refers to levels in the same position (e.g., Executive, Senior, Associate, etc.).
- Title categories are not mutually exclusive; one respondent could have provided more than one title.

REPORTING DEPARTMENTS

As reflected in Figure 12, the most common departments that respondents reported to in 2021 were:

- › Communications/Marketing (25% of respondents)
- › External/Government/Public/Corporate Affairs (24% of respondents)
- › Human Resources (HR) (15% of respondents)
- › Corporate Social Responsibility (CSR)/Citizenship/Sustainability (10% of respondents)
- › Community Affairs/Relations (10% of respondents)
- › Admin/Finance/Legal (8% of respondents)
- › Strategy (3% of respondents)
- › Executive Office (3% of respondents)
- › Giving/Foundation/Philanthropy (2% of respondents)

Note: Respondents may be included in more than one department.

Only the seventh largest category in terms of representation, Executive Office, had the highest median community investments as a percentage of pre-tax profit: 1.42%.

MANAGEMENT BY REPORTING DEPARTMENT

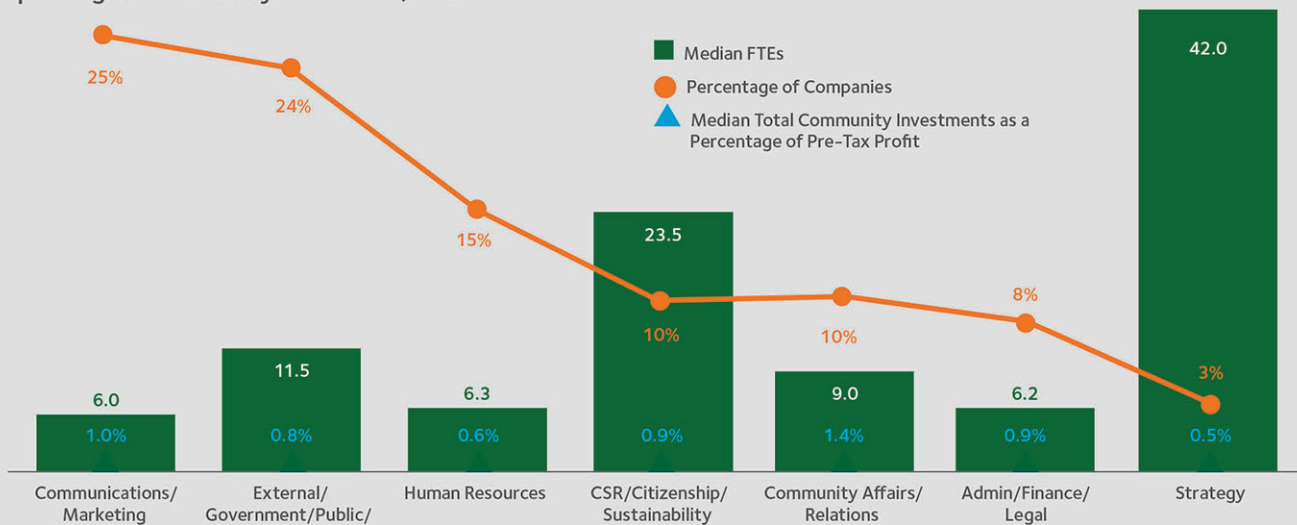
The highest median total cash investment dollar amounts in 2021 corresponded to CSR/Citizenship/Sustainability (US\$48.1 million), followed by Executive Office (US\$46.5 million) and External/Government/Public/Corporate Affairs (US\$41.3 million). Median total cash community investment was lower across Human Resources (US\$9.5 million), Admin/Finance/Legal (US\$10.1 million), and Giving/Foundation/Philanthropy (US\$13.7 million). This suggests that higher total cash investments correspond with cross-functional teams within companies, whose strategies and programs are more likely to be aligned with multiple internal and external stakeholders.

Companies where the FTEs sat in Community Affairs/Relations and Strategy led the way for volunteer participation rates: 26.4% and 24.8%, respectively. Interestingly, while FTE teams based in HR departments led in volunteer participation rates, they also had the lowest cash investment.

Both External/Government/Public/Corporate Affairs and CSR/Citizenship/Sustainability have expanded the percentage of respondents reporting to those departments in a three-year matched set between 2019-2021. In contrast, Community Affairs/Relations has steadily decreased reporting in the last three years.

FIGURE 12

Reporting Structure Key Indicators, 2021



Note: Respondents may be included in more than one department, and only the top seven departments to which respondents report were selected.

N=220

RECIPIENTS PER FTE

In 2021, each FTE dealt with a median of approximately 39.4 grant recipients. In a three-year matched set, analysis showed that each FTE has been managing a decreasing number of recipients. The median number of recipients per FTE decreased by 33%, from 59.5 recipients per FTE in 2019 to 39.7 recipients per FTE in 2021 (n=80). At the industry level, analysis shows that industries tending to have a more local footprint, such as Utilities and Energy, may be working with a higher number of local recipient organizations, whereas Technology and Financials companies tend to invest in fewer organizations, but perhaps do so more deeply.

Industry	Median Recipients per FTE, 2021
Utilities, n=15	78.5
Energy, n=7	74.9
Materials, n=7	61.5
Industrials, n=18	57.5
Consumer Staples, n=8	45.2
Consumer Discretionary, n=13	32.5
Health Care, n=23	33.3
Financials, n=32	23.3
Technology, n=18	24.6
All Companies, N=144	39.4

Note: Communications not included due to low sample size.

TRENDS AND RESILIENCY

In 2021, the median number of FTEs was 8.5. In a three-year matched set, the median number of FTEs grew by 13%: from 9.75 in 2019 to 11 in 2021. In 2021, companies also reported a median of 4 international and 3 domestic FTEs. Across all companies, the number of FTEs ranged from 0.75 to 386.

Increases in FTEs occurred even when overall employee headcount stagnated. Aggregating the number of FTEs and total employee headcount in a subset of companies for which those two metrics were available revealed that the total size of the contributions team workforce increased by 12% between 2017 and 2021, despite a negative change (-8%) in the overall company employee headcount for the same period and companies (n=68).

Furthermore, of the 37% of companies that reported a decrease in their overall employee headcount between 2017 and 2021, 35% saw an increase in their contributions team sizes. This reaffirms the value that the corporate sector gives to contributions staff as part of their commitment to and efforts to advance CSR efforts. Considering the pandemic, these employees needed to build new partnerships, alliances, and relationships to stay connected to the external communities where companies had operations. With the Great Resignation, many companies may also have had a senior leader leave and then needed two less senior roles to fulfill responsibilities.

MORE FTES NEEDED FOR MORE RESOURCES

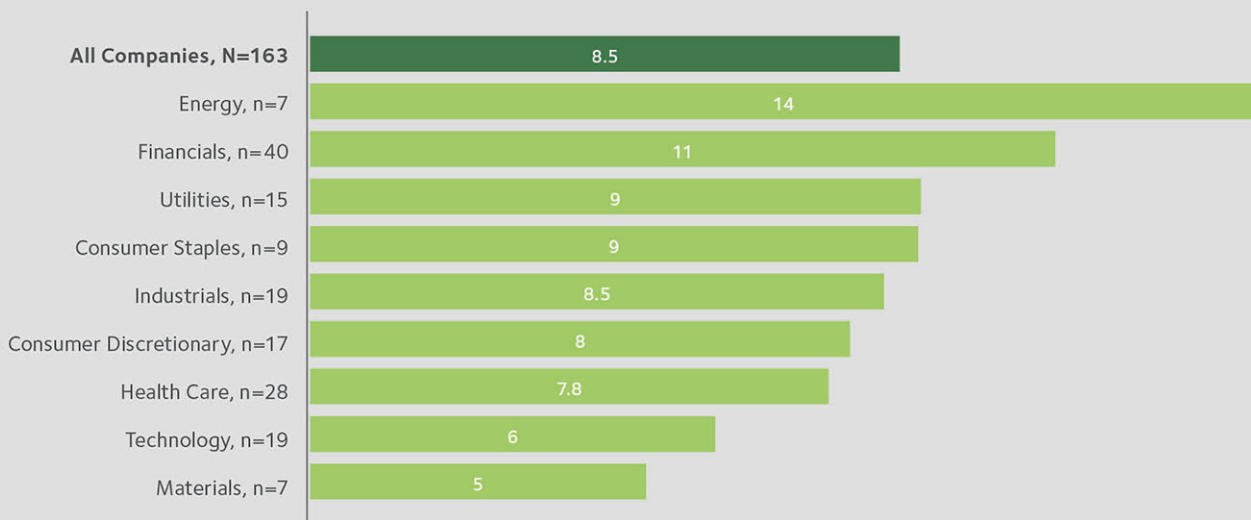
In 2021, companies that had larger total community investments also had larger teams. For instance, companies that had total cash contributions of over US\$50 million had a higher median of FTEs (27.5) than, for instance, companies with total cash contributions under US\$5 million, which had a median FTE number of 3.

Larger corporations, in terms of their annual revenues, tend to require larger contributions teams to manage potentially larger budgets. See the table below.

Revenue Tier (in US\$)	Median FTEs, 2021	Median Total Community Investment, 2021 (in US\$ Millions)
Over \$100 billion, n=14	21.0	142.3
\$50+ to \$100 billion, n=23	17.0	124.0
\$25+ to \$50 billion, n=25	14.0	38.3
\$15+ to \$25 billion, n=24	8.3	29.0
\$10+ to \$15 billion, n=21	5.0	15.2
\$5 to \$10 billion, n=23	6.0	13.3
Under \$5 billion, n=12	3.0	3.4

FIGURE 13

Median FTEs by Industry, 2021



Note: Communications was excluded due to a small sample size.

N=163

MANAGEMENT AND PROGRAM COSTS

YEAR-OVER-YEAR TREND

Median management and program costs of community investment and employee engagement for a matched set of companies participating in *Giving in Numbers* stagnated between 2019 and 2021 (adjusting for inflation), remaining at US\$2.5 million (n=31). However, both 2019 and 2021 had higher median management and program costs than 2020, when it dropped to US\$2.25 million. This difference can be attributed to reductions in overhead and travel expenses during the pandemic.

Interestingly, median ratios of management and program costs as a percentage of total cash community investment in the same matched set of companies increased slightly between 2019 and 2021:

- 2019: 10.1%
- 2020: 9.7%
- 2021: 10.5%

This indicates that increasing management and program costs are outpacing increases in cash community investments. These costs include FTE compensations, programmatic expenses used for specific grants, and operating/overhead expenses associated with running philanthropic activities. These

costs are not included in total community investments and full descriptions can be found in CECP's Valuation Guide. This is likely due to larger grants requiring more staff time to: activate, implement, and deepen the partnership; perform program evaluation and measurement; and build community relationships via community events and activations.

CURRENT STATUS

In 2021, median management and program costs were US\$1.37 million. Such costs also represented a median of 7.3% of a company's total community investments and 9.1% of a company's total cash community investments (n=55).

In terms of industry, Technology companies have the lowest median management and program costs, followed by Health Care, at US\$950,000 and US\$1,000,000, respectively. Financials and Consumer Discretionary companies showed having stronger median management and program costs, at US\$7.3 million and US\$6.73 million, respectively. Smaller community investment teams will likely incur fewer overhead costs, and teams that operate a foundation will incur more to maintain the foundation.

OTHER TRENDS

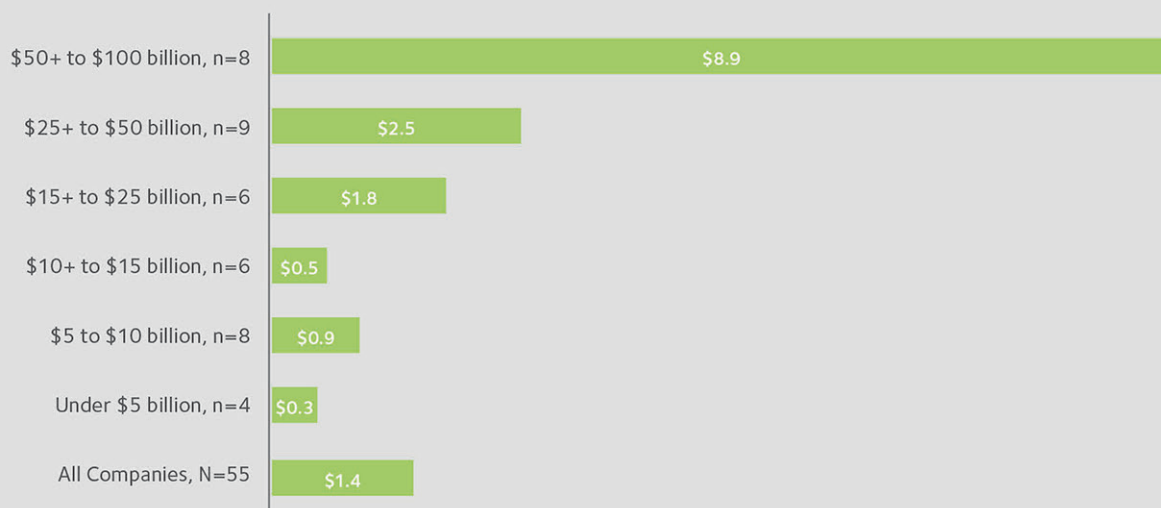
As expected, companies in the highest revenue tier had higher median management and program costs than companies in lower revenue tiers.

Similarly, companies in the highest total cash community investment tier (over US\$100 million) had much higher median management and program costs (US\$9.8 million) compared to those of lower total cash community investment tiers (under US\$5 million), which had median management and program costs of US\$500,000. The less integrated operations are, the more expensive managing additional programs could become; that said, this expense is generally offset by the economy of scale of larger companies.

Industry	Median Management & Program Costs (in US\$ Millions), 2021
Financials, n=11	\$7.30
Consumer Discretionary, n=5	\$6.73
Utilities, n=6	\$1.50
Industrials, n=11	\$1.29
Health Care, n=7	\$1.00
Technology, n=7	\$0.95
Industrials, n=9	\$0.33

FIGURE 14

Median Management and Program Costs by Revenue Tier (in US\$ Millions), 2021



Note: Over \$100B tier excluded due to small sample size.

FOUNDATIONS

CURRENT FOUNDATION TRENDS

In a three-year matched set (n=173), the percentage of companies with a foundation returned to 82.1%, matching the percentage from 2019, following a slight decrease to 81.5% in 2020. Of all companies providing 2021 data, 81.5% had foundations or trusts (N=222). Prevalence of foundations was highest among the Materials (92%) and Consumer Staples (89%) industries and lowest in Technology (68%) (see Figure 15). Seventy-five percent of non-U.S.-based companies had foundations (n=20).

In 2021, 24 companies (11%) had more than one foundation. This subset had a median of two foundations, with companies reporting as many as eight affiliated foundations.

In a three-year matched set, following a spike in 2020 to a median of US\$12.3 million funds transferred to foundations, median funds transferred dropped to US\$11.2 million in 2021 (n=56). Adjusted for inflation, this was a 9.5% decrease, a stark contrast to the 42.4% increase from 2019 to 2020. The decrease and leveling off are reflective of companies recalibrating corporate funding levels after the initial and sustained disruption of the COVID-19 pandemic.

Among companies with foundations in 2021, median foundation cash community investment disbursed was US\$8.8 million

(n=174). Disaggregated by industry, median foundation cash invested was highest among Consumer Staples (US\$20.58 million) and Health Care companies (US\$16.2 million), while Consumer Discretionary companies had the lowest median foundation cash giving (US\$4.2 million). (See Figure 15 for all industries.)

In 2021, foundation cash accounted for 53.8% total cash community investments on average across all companies that had a foundation or trust. This reflects the predominance of foundation cash over direct cash for those companies utilizing foundations. Industries with more skewed use of foundation cash were Consumer Discretionary at the high end, with foundation cash comprising 59.6% of total cash giving, and Communications at the low end, with foundation cash comprising 34.6% of total cash investments. These differences point to the variety of reasons that companies may consider when electing to disburse community investment through a foundation or as direct cash, including brand building, international grantmaking, impact investing, and many others. Corporations considering starting or sunseting a foundation should consult with tax and legal experts after identifying their long-term strategic priorities.

FOUNDATION SOURCES AND USES

Among companies with foundations, sources of foundation funding vary. In 2021, 59.5% of companies had pass-through foundations, while 18.5% had endowed and 22.0% had hybrid funding sources (n=173). The median transfer amount was highest among those companies that had endowed foundations, at US\$15.8 million. Companies with hybrid foundations had a median transfer amount of US\$14.0 million, while those with pass-through foundations had a significantly lower median of US\$8.6 million.

Foundations use funds for grantmaking or operating their own programs. In 2021, an overwhelming majority of foundations (83.4%) were grantmaking (n=178). Operating foundations accounted for only 7.0% of foundations, while 9.6% of foundations were identified as “other,” which could include employee assistance programs and private foundations. Companies with grantmaking foundations had a slightly higher median transfer amount than those with operating foundations, at US\$9.7 million and US\$9.6 million, respectively. Those with other foundations had a higher median of US\$14.8 million.

FIGURE 15

Key Metrics on Foundations, 2021

INDUSTRY	Percentage of Companies with a Foundation/Trust	Median Foundation Cash Among Companies with a Foundation/Trust (US\$ Millions)	Share of Foundation Cash from Total Cash Among Companies with a Foundation/Trust (Average)
All Companies, N=222	82%	\$8.80	53.8%
Communications, n=7	71%	\$5.31	34.6%
Consumer Discretionary, n=19	84%	\$4.22	59.6%
Consumer Staples, n=18	89%	\$20.58	55.2%
Financials, n=49	84%	\$8.91	53.5%
Health Care, n=35	86%	\$16.20	53.8%
Industrials, n=26	81%	\$8.18	54.6%
Materials, n=12	92%	\$5.67	58.7%
Technology, n=31	68%	\$8.32	46.2%
Utilities, n=17	82%	\$8.59	56.9%
Energy, n=8	75%	NA	NA

FOUNDATION OPERATIONS

Corporate foundations are typically resourced from the company employees and do not have their own employees. Among companies with foundations reporting FTE count, median total headcount was 9 FTEs (n=147). Within that subset, 99 companies reported dedicated foundation staff, with a median of 3 FTEs. Median corporate headcount among companies with foundations was 9 FTEs (n=125), exceeding the median of 8 FTEs among companies without foundations (n=29).

Companies with foundations had a median Total Cash Community Investment per FTE of US\$1.7 million, while companies without foundations had a median of US\$1.4 million. In other words, staff among companies with foundations are managing US\$1.21 for every dollar managed by staff at companies without foundations.

FOUNDATION STRATEGY

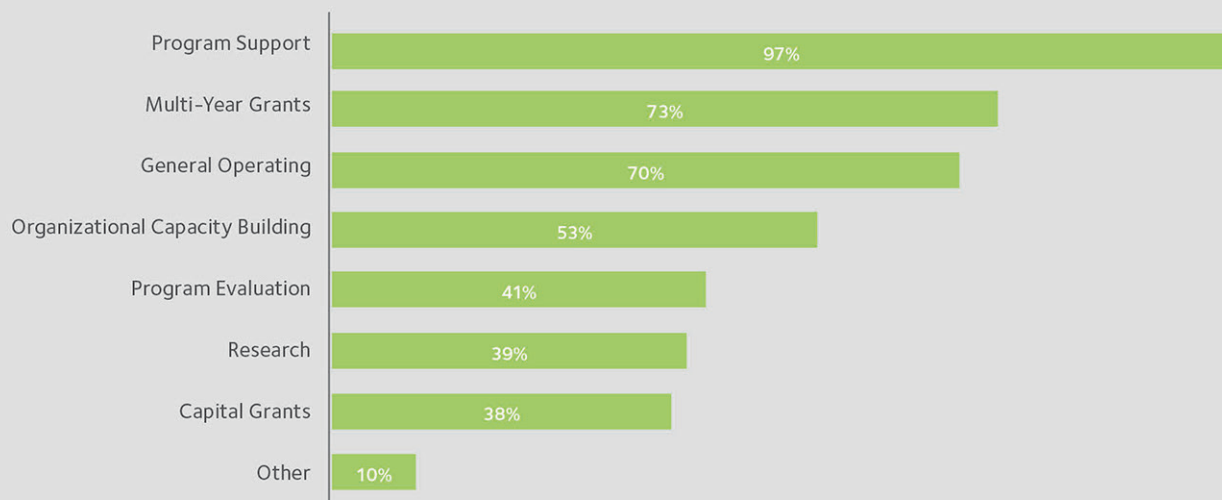
This year, CECP introduced new questions to understand companies’ foundation and grantmaking strategies. Foundation and corporate community investment strategies can align or diverge. Among companies with foundations, 35% indicated that they do not differentiate between those strategies, 26% differed in strategic focus areas, and 37% differed in type of program supported (e.g., matching gifts vs. strategic programs) (n=158). Sixteen percent of companies with foundations indicated that strategies differ in other ways. Companies could select a combination of these options, so these percentages may total more than 100%.

CECP also asked companies about the types of grants they fund (Figure 16). Almost all companies (97%) funded program support, while 70% provided grants for general operating support. Fifty-three percent funded organizational capacity building, 41% funded program evaluation, 39% funded research, 38% funded capital grants, and 10% funded other purposes.

building, but only 41% funded program evaluation. While not yet supported by a majority of companies, these less prevalent types of grants can offer grantees more holistic, flexible support and may present opportunities for deeper partnership and engagement. Even less common were research (39%) and capital (38%) grants. A majority of companies (73%) awarded multi-year grants, which afford grantees the opportunity to make and measure long-term outcomes and impact. Finally, 10% of companies indicated that they provide grants for other purposes.

FIGURE 16

Types of Grants Funded, 2021



N=178

Measurement and Evaluation

This section provides an in-depth analysis of the latest trends in measurement of social outcomes of corporate social programs and of the business value of social investments.

KEY FINDINGS IN THIS SECTION:

- Some form of social outcomes measurement has become almost ubiquitous for companies as they start engaging with larger ways to measure the impact of their social strategies
- Companies increasingly measured social outcomes for all their grants
- Measuring social outcomes is associated with including the investor perspective for sustainability reporting
- Companies measuring the social value and business value of their social strategies had higher median total community investments and higher volunteer participation rates

TRENDS IN MEASUREMENT PRIORITIES

PLATEAUING OF SOCIAL RESULTS MEASUREMENT

Measurement of social impact remains a best practice for a majority of companies, allowing them to use data to enhance their social strategies. In 2021, 92% of surveyed companies measured social outcomes on at least one grant (n=209). The percentage of companies measuring the social outcomes of their programs has plateaued, remaining at 94% in both 2019 and 2021 (n=161). Social outcomes measurement is largely considered standard practice for community investment funding cycles.

SCOPE OF MEASUREMENT

Companies often have limited resources when determining which grants in their portfolio will be measured by social outcomes. The scope of measurement practiced generally pertains to a company's relationships with its grantees and how they assess the impact of their funding. In 2021, almost four out of ten companies measured the social outcomes of their social program only on their strategic programs. By contrast, 28% of companies measured social outcomes and/or impacts on all grants. Eleven percent of companies measured grants that meet a specific threshold, with the most cited amount being US\$100,000 and a median threshold of US\$50,000.

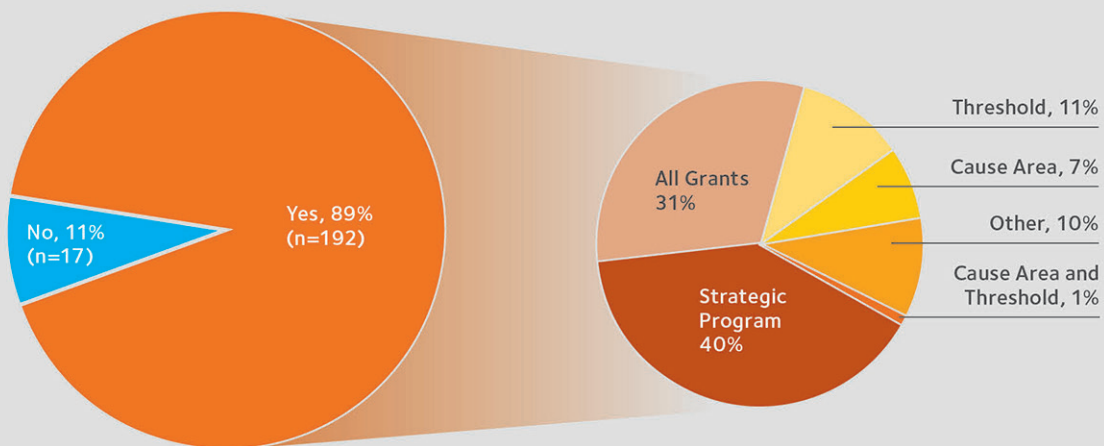
A three-year matched set between 2019 and 2021 shows that companies are increasingly measuring social outcomes and/or impacts on all grants (from 27% in 2019 to 28% in 2021) and strategic programs (from 27% in 2019 to 39% in 2021), while there was a drop among companies applying measurement only on certain grants (31% in 2019 to 28% in 2021). It is now considered best practice that larger grants have measurement expectations for grantees, but smaller grants, especially one-time, are not expected to provide outcomes. More equitable perspectives have gained prominence, where the measurement expectations match what is being provided to the grantee.

DEEPER PARTNERSHIPS

There may be a connection between the ability to expand the scope of measurement and companies having a deeper relationship with their nonprofit grantees, which improves the ability to monitor and support them. Monitoring a company's entire portfolio of recipients requires not only more resources, but also that employees know how to monitor them, namely through defining clear KPIs for each grant and recipient, thus generating more responsibility for grant managers. In 2021, companies that measured social outcomes and/or impacts on all their grants also had fewer nonprofit partners in their portfolio and had FTEs overseeing fewer of those recipients (a median of 332 and 30, respectively), compared to companies that measured outcomes and/or impacts only on select grants that in 2021 had a median of 460 nonprofit partners and a median of 46 recipients per FTE.

FIGURE 17

Percentage of Companies that Measure Social Outcomes and/or Impacts and Scope of Measurement, 2021



N=209

MEASURING TO MANAGE

REPORTING ESG METRICS TO INVESTORS

Corporate responsibility continues to play a critical role in informing a company’s social KPIs and sustainability reporting, with investors representing an ever more important stakeholder audience. In 2021, 70% of companies indicated that they currently consider the investor perspective when reporting social results in the company’s sustainability reporting (n=189). While this is lower than last year’s percentage of 78%, in a three-year matched set the percentage increased from 61% in 2019 to 64% in 2021. Companies that measure social outcomes of their grants (92% of all companies) also reported higher rates of factoring investors’ perspectives into their sustainability reporting (e.g., reporting with the Sustainability Accounting Standards Board) than those who do not measure social outcomes of grants, 71% to 60% reporting, respectively.

ESG METRICS AND QUARTERLY EARNINGS CALLS

Increasingly, corporate responsibility teams are being tasked with contributing key information to quarterly earnings calls. Fifty-eight percent of companies reported that, in 2021, ESG-related KPIs and/or metrics were requested by a colleague internally in preparation for the company’s quarterly earning calls (N=178). In a three-year matched set of the available three years of data on ESG-related KPIs requested in advance of quarterly earning calls, there has been a steady increase in the percentage of companies preparing these ESG-related KPI metrics, from 44% in 2019 to 57% in 2021.

Examples of ESG-related KPIs requested internally for quarterly earning calls include goals related to and due in a specific year (e.g., 2025), current topics including social justice and COVID-19 response, total community investment monetary value, and employee engagement hours.

DASHBOARD TRACKING

It is very common for community investment teams to utilize a dashboard or scorecard to manage progress on strategic KPIs and to support reporting out on their initiatives and priorities to both internal and external audiences (69% of reporting companies, N=208). The latest data reveal that a strong majority (87%) of companies indicate that they review these metrics frequently (N=188). Within that 87%, 53% of companies reported that reviews took place at least quarterly, with another 35% reporting that the KPIs or metrics were reviewed less frequently but still regularly. When the use of scorecards is relatively new for companies, they tend to review them less often than quarterly, compared to companies that have been using scorecards for a long time, who tend to review them at least quarterly or even more frequently.

FIGURE 18

Percentage of Companies Considering the Investor Perspective When Reporting Social KPIs in Sustainability Reporting, by Industry, 2021

INDUSTRY	Percentage of Companies
Communications, n=7	71%
Consumer Discretionary, n=19	53%
Consumer Staples, n=18	28%
Energy, n=8	75%
Financials, n=47	53%
Health Care, n=35	71%
Industrials, n=26	58%
Materials, n=11	82%
Technology, n=31	77%
Utilities, n=17	41%

MEASUREMENT OF BUSINESS VALUE

EMPLOYEE BUSINESS VALUE

The data continue to show that while companies regard measurement efforts as a high priority, only 47% were able to put that into practice and measure the business value of community investments with employee metrics (n=189). Of those that do practice business value measurement, the two most common methods were to lever an existing employee survey (55%), followed by using another survey exclusively for employees who volunteer (21%) (n=87).

In 2020, companies reported that the most important employee benefit of community investment was an increase in the employee engagement score (55%), followed by attracting/recruiting better potential candidates (18%) (see Figure 19).

For years, CECP has tracked the different ways companies measure the business value of employee-driven metrics. Examples include: employee engagement surveys, employee satisfaction surveys, volunteered hours, employee volunteer participation rates, number of volunteers, and more.

BRAND AND CUSTOMER BUSINESS VALUE

Similar to the breakdown of those that measure employee business value, 42% of companies reported that they measured the business value of community investments in terms of metrics that assess the brand and/or customers and 58% reported that they did not (n=179). For those that did measure, the most common method was to lever an external company-wide brand assessment (36%) (n=73).

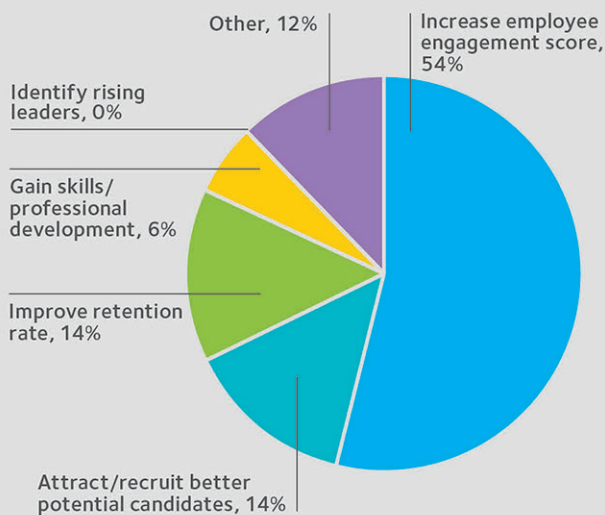
The most commonly identified customer or brand benefits of community investments were the same as in 2019: improving reputation or trust score, improving brand perception, and attracting and retaining the best candidates and employees (n=188) (see Figure 20). Attracting and retaining talent are of increasing importance, moving from 16% in 2019 to 21% in 2020 in a non-matched set.

MEASURING BUSINESS VALUE LEADING TO BUSINESS GROWTH

Companies that have been able to make a strong business case by measuring the social results and the business value of their community investments attained a higher commitment in terms of contributions and a higher volunteer participation rate among their employees. In 2020, companies that measured both social outcomes and the business value of community investments (through employee and/or brand/customer metrics) proliferated their community investments, attaining a higher absolute median value of total community investments (US\$33 million), compared to companies that measured only social outcomes (US\$25 million). An internal ability to increase contributions was not the only benefit of implementing both types of measurement: in 2020 companies that measured both societal outcomes and the business value of community investments also had a higher average volunteer participation rate among their employees (18%), compared to all other companies that measured only social outcomes (16%).

FIGURE 19

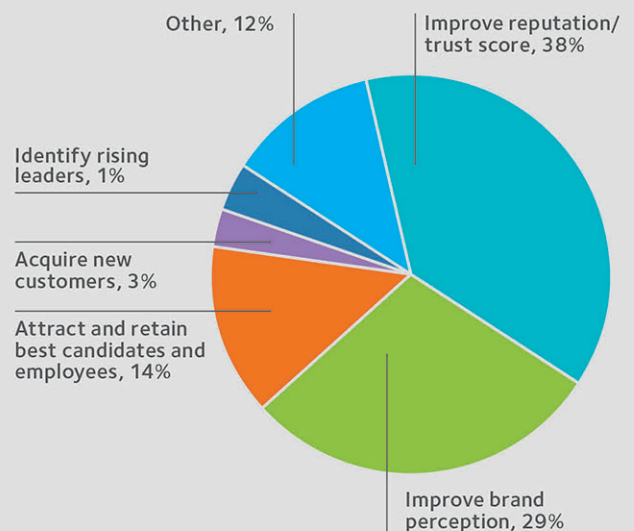
Most Important Employee Benefit of Community Investments, 2021



N=197

FIGURE 20

Most Important Customer or Brand Benefit of Community Investments, 2021



N=188

Appendices

TOOLS FOR BENCHMARKING

USING THIS REPORT

Giving in Numbers is the unrivaled leader in benchmarking on corporate social investments, in partnership with companies.

This section of the report includes:

- › Instructions for Benchmarking
- › A Year-Over-Year Community Investments Template

THE BENEFITS OF BENCHMARKING

- › Present your company's historical contributions in preparation for budget discussions.
- › Contextualize corporate contributions within broader industry and peer group trends to identify alignment and differences.
- › Highlight opportunities for new corporate community investment programs or policies.
- › Make the business case for increased levels or types of funding support.

STEP 1. Gather and Record Your Company's Year-Over-Year Data

The template on the next page helps you to create a high-level snapshot of your company's year-over-year corporate contributions. Complete as many sections as are relevant to your goals.

STEP 2. Identify Internal Trends

Many insights can be gleaned by simply looking at which elements of community investments rose or fell year over year. For example:

Revenue, Pre-Tax Profit, and Employees: *By how much will recent changes in profit affect your community investment budget?*

Total Community Investments: *Are some types of giving on the rise while others are steady or declining?*

Employee Engagement: *Have changes in program offerings influenced the participation rate of employees in volunteer and matching-gift programs?*

International Community Investments: *Are community investments abroad rising as your company expands globally?*

STEP 3. Compare Against External Trends in the Report Findings

Use this template to compare against findings throughout this report.

Total Community Investments: *What type of giving at your company changed the most and how does that relate to other companies that increased or decreased community investments?*

Employee Engagement: *How engaged are your employees compared to those at other companies? Is your company competitive in its offerings to employees?*

Program Area: *How is your company's allocation across program areas similar to or different from the allocations made by other companies in your industry?*

International Community Investments: *Does your company give in the international regions in which it does business?*

STEP 4. Build External Comparisons from the Benchmarking Tables

The four benchmarking tables on pages 37 and 38 enable you to compare your company's total community investments performance with others'. The tables are sorted by industry and revenue tiers. In these tables, 2020 revenue and pre-tax profit figures are used in all calculations. Medians and top quartiles are calculated on a column-by-column basis for each row; therefore, the data in each row are not necessarily from the same company.

KEY QUESTIONS TO ANSWER:

Total Community Investments (Lines 4-7)

Is the total dollar value of your company's community investments above or below the median values you have generated from each table? How does it compare to the top quartile? Is there an opportunity to make the case for a budget increase?

Total Community Investments Benchmarking Ratios (Lines 11-14)

How does your company's ratio on each of these metrics compare to the median across all companies? How does it compare to the top quartile? Within your industry? Within companies of similar size and scale?

YEAR-OVER-YEAR TOTAL COMMUNITY INVESTMENTS TEMPLATE

Use the following template to create a high-level snapshot of your company's year-over-year total community investments. All \$ amounts are in US\$.

LINE #	CORPORATE FINANCIAL INFORMATION	2020	2021	Change	
1	Revenue	\$	\$	%	
2	Pre-Tax Profit	\$	\$	%	
3	Number of Employees			%	
TOTAL COMMUNITY INVESTMENTS					2021 BENCHMARK
4	Direct Cash	\$	\$	%	
5	Foundation Cash	\$	\$	%	
6	Non-Cash	\$	\$	%	
7	TOTAL	\$	\$	%	
EMPLOYEE ENGAGEMENT					
8	Matching-Gift Contributions	\$	\$	%	
9	Number of Volunteer Programs Offered			%	
10	Volunteer Participation Rate	%	%	%	
COMMUNITY INVESTMENTS BENCHMARKING RATIOS					
11	Total Community Investments ÷ Revenue	%	%	%	
12	Total Community Investments ÷ Pre-Tax Profit	%	%	%	
13	Total Cash ÷ Revenue	%	%	%	
14	Matching Gifts ÷ Total Cash	%	%	%	
COMMUNITY INVESTMENTS BY PROGRAM AREA					
15	Civic & Public Affairs	\$	\$	%	
16	Community & Economic Development	\$	\$	%	
17	Culture & Arts	\$	\$	%	
18	Disaster Relief	\$	\$	%	
19	Education: Higher	\$	\$	%	
20	Education: K-12	\$	\$	%	
21	Environment	\$	\$	%	
22	Health & Social Services	\$	\$	%	
23	Other	\$	\$	%	
24	TOTAL	\$	\$	%	
COMMUNITY INVESTMENTS BY GEOGRAPHY					
25	Domestic Community Investments	\$	\$	%	
26	International Community Investments	\$	\$	%	
27	TOTAL	\$	\$	%	

2021 INDUSTRY BENCHMARKING TABLES

Companies are categorized by industry following the Bloomberg Industry Classification Standard (BICS).

MEDIANS BY INDUSTRY

	Median Total Community Investments (in US\$ Millions)	Revenue		Pre-Tax Profit		Median Matching Gifts as a % of Total Cash Community Investments
		Median Total Community Investments as a % of Revenue	Median Total Cash Community Investments as a % of Revenue	Median Total Community Investments as a % of Pre-Tax Profit	Median Total Cash Community Investments as a % of Pre-Tax Profit	
All Companies, N=222	25.8	0.13%	0.10%	0.78%	0.62%	9.3%
Fortune 100 Companies, n=52	121.0	0.12%	0.09%	0.79%	0.69%	8.9%
Communications, n=7	275.0	0.43%	0.12%	5.69%	0.67%	12.8%
Consumer Discretionary, n=19	15.3	0.15%	0.11%	1.68%	0.91%	5.9%
Consumer Staples, n=18	62.7	0.27%	0.12%	1.97%	1.24%	5.5%
Energy, n=8	24.7	0.06%	0.05%	0.69%	0.68%	9.2%
Financials, n=49	27.6	0.14%	0.13%	0.55%	0.52%	15.4%
Health Care, n=35	29.4	0.12%	0.07%	1.12%	0.59%	8.9%
Industrials, n=26	23.0	0.09%	0.08%	0.54%	0.43%	9.3%
Materials, n=12	13.3	0.08%	0.06%	0.60%	0.60%	5.1%
Technology, n=31	27.6	0.18%	0.11%	0.93%	0.54%	18.8%
Utilities, n=17	16.7	0.16%	0.15%	1.57%	1.57%	3.9%

TOP QUARTILE BY INDUSTRY

	Top Quartile Total Community Investments (in US\$ Millions)	Revenue		Pre-Tax Profit		Top Quartile Matching Gifts as a % of Total Cash Community Investments
		Top Quartile Total Community Investments as a % of Revenue	Top Quartile Total Cash Community Investments as a % of Revenue	Top Quartile Total Community Investments as a % of Pre-Tax Profit	Top Quartile Total Cash Community Investments as a % of Pre-Tax Profit	
All Companies, N=222	72.0	0.27%	0.18%	2.30%	0.96%	20.0%
Fortune 100 Companies, n=52	366.3	0.42%	0.18%	2.86%	0.90%	23.0%
Communications, n=7	503.2	1.38%	0.16%	9.02%	1.58%	26.8%
Consumer Discretionary, n=19	29.0	0.23%	0.15%	4.84%	2.52%	8.6%
Consumer Staples, n=18	179.8	0.32%	0.19%	5.05%	1.60%	9.7%
Energy, n=8	33.5	0.09%	0.09%	0.98%	0.98%	25.2%
Financials, n=49	62.5	0.25%	0.25%	0.77%	0.71%	23.3%
Health Care, n=35	240.5	2.79%	0.16%	11.21%	0.89%	17.6%
Industrials, n=26	55.8	0.12%	0.10%	0.73%	0.59%	17.3%
Materials, n=12	30.3	0.13%	0.12%	0.83%	0.70%	11.5%
Technology, n=31	76.0	0.60%	0.20%	3.38%	0.84%	34.3%
Utilities, n=17	41.7	0.22%	0.21%	2.35%	2.35%	13.1%

Note: Companies with incomplete data for pre-tax profit and revenue are included in the applicable calculations to determine the "All Companies" data of each benchmarking table, but not in the subsequent rows of each benchmarking table. These benchmarking tables are calculated based on direct cash, foundation cash, non-cash, and additional uncategorizable contributions as collected in Question II.A of the Giving in Numbers Survey.

2021 REVENUE SIZE BENCHMARKING TABLES

Companies' 2021 financial information is pulled systematically from the Bloomberg database.

MEDIANS BY REVENUE SIZE

	Median Total Community Investments (in US\$ Millions)	Revenue		Pre-Tax Profit		Median Matching Gifts as a % of Total Cash Community Investments
		Median Total Community Investments as a % of Revenue	Median Total Cash Community Investments as a % of Revenue	Median Total Community Investments as a % of Pre-Tax Profit	Median Total Cash Community Investments as a % of Pre-Tax Profit	
All Companies, n=222	25.8	0.13%	0.10%	0.78%	0.62%	9.3%
Fortune 100 Companies, n=52	121.0	0.12%	0.09%	0.79%	0.69%	8.9%
Revenue > \$100 bn, n=21	142.3	0.08%	0.04%	0.91%	0.68%	7.2%
\$50 bn < Revenue < \$100 bn, n=31	124.0	0.17%	0.10%	0.90%	0.84%	7.2%
\$25 bn < Revenue <= \$50 bn, n=33	38.3	0.12%	0.10%	0.72%	0.56%	11.7%
\$15 bn < Revenue <= \$25 bn, n=29	29.0	0.15%	0.12%	0.66%	0.59%	7.0%
\$10 bn < Revenue <= \$15 bn, n=22	15.2	0.12%	0.09%	0.76%	0.62%	7.4%
\$5 bn < Revenue <= \$10 bn, n=31	13.3	0.18%	0.14%	0.88%	0.56%	6.6%
Revenue <= \$5 bn, n=16	3.4	0.09%	0.08%	0.59%	0.51%	21.9%

TOP QUARTILE BY REVENUE SIZE

	Top Quartile Total Community Investments (in US\$ Millions)	Revenue		Pre-Tax Profit		Top Quartile Matching Gifts as a % of Total Cash Community Investments
		Top Quartile Total Community Investments as a % of Revenue	Top Quartile Total Cash Community Investments as a % of Revenue	Top Quartile Total Community Investments as a % of Pre-Tax Profit	Top Quartile Total Cash Community Investments as a % of Pre-Tax Profit	
All Companies, n=222	72.0	0.27%	0.18%	2.30%	0.96%	20.0%
Fortune 100 Companies, n=52	366.3	0.42%	0.18%	2.86%	0.90%	23.0%
Revenue > \$100 bn, n=21	380.1	0.26%	0.10%	3.58%	0.90%	24.0%
\$50 bn < Revenue < \$100 bn, n=31	275.0	0.35%	0.23%	2.58%	1.41%	20.7%
\$25 bn < Revenue <= \$50 bn, n=33	115.2	0.30%	0.15%	1.48%	0.77%	16.9%
\$15 bn < Revenue <= \$25 bn, n=29	62.6	0.28%	0.26%	1.68%	1.34%	18.8%
\$10 bn < Revenue <= \$15 bn, n=22	24.9	0.22%	0.15%	2.37%	1.43%	15.3%
\$5 bn < Revenue <= \$10 bn, n=31	18.0	0.25%	0.21%	2.32%	1.29%	18.6%
Revenue <= \$5 bn, n=16	13.4	0.36%	0.14%	4.19%	0.75%	35.1%

Note: Companies with incomplete data for pre-tax profit and revenue are included in the applicable calculations to determine the "All Companies" data of each benchmarking table, but not in the subsequent rows of each benchmarking table. These benchmarking tables are calculated based on direct cash, foundation cash, non-cash, and additional uncategorizable contributions as collected in Question II.A of the Giving in Numbers Survey. Rows with revenue tiers are calculated based on companies' revenue availability; therefore, the sample sizes of all revenue tiers do not necessarily add up to 230.

GIVING IN NUMBERS SURVEY RESPONDENT PROFILE

TOTAL COMMUNITY INVESTMENTS (IN US\$)	Number of Companies
Over \$100 million	45
\$50+ to \$100 million	26
\$25+ to \$50 million	43
\$15+ to \$25 million	31
\$10+ to \$15 million	29
\$5 to \$10 million	27
Under \$5 million	21

TCI: Total community investments per company ranged from \$326,266 to \$5.9 billion. Median total community investments in 2021 was \$25.8 million

INDUSTRY	Number of Companies
Communications	7
Consumer Discretionary	19
Consumer Staples	18
Energy	8
Financials	49
Health Care	35
Industrials	26
Materials	12
Technology	31
Utilities	17

Industry: The *Giving in Numbers* Survey uses 10 sectors (“industries”) from the Bloomberg Industry Classification Standard (BICS) to classify companies into distinct industry groups. To be included in an industry-specific figure, an industry must be represented by at least five company responses. Real Estate companies were labeled as Financial, as the Real Estate industry is too small for benchmarking independently.

PRE-TAX PROFIT (IN US\$)	Number of Companies
Over \$10 billion	37
\$5+ to \$10 billion	31
\$3+ to \$5 billion	22
\$2+ to \$3 billion	28
\$1+ to \$2 billion	24
\$0 to \$1 billion	30
Under \$0	10
Not Reported	40

Pre-Tax Profit: 2021 pre-tax profit ranged from losses to profit of \$90.1 billion. Privately held companies were not required to submit pre-tax profit data. The median pre-tax profit among participants (including those reporting a loss) was \$2.94 billion.

REVENUE (IN US\$)	Number of Companies
Over \$100 billion	20
\$50+ to \$100 billion	31
\$25+ to \$50 billion	33
\$15+ to \$25 billion	29
\$10+ to \$15 billion	22
\$5 to \$10 billion	31
Under \$5 billion	16
Not Reported	40

Revenue: 2021 revenues for survey participants ranged from \$1.98 billion to \$573 billion. Privately held companies were not required to submit revenue data. The median revenue among participants was \$22.4 billion

RESPONDENT LISTING BY INDUSTRY

Listed below, 222 companies took part in the 2022 *Giving in Numbers* Survey on 2021 contributions, creating an unsurpassed tool for setting budgets and strategy. Matched-set companies from 2019 to 2021 are in boldface. The top 100 companies in the Fortune 500® are noted with a †. The number following each company's name indicates the number of years that the company has completed the *Giving in Numbers* Survey.

COMMUNICATIONS (N=7)

AT&T Inc. † (11)
Comcast NBCUniversal † (6)
Google Inc. † (12)
TEGNA (1)
T-Mobile USA Inc (2)
ViacomCBS Inc. (8)
The Walt Disney Company † (17)

CONSUMER DISCRETIONARY (N=19)

Andersen Windows and Doors (1)
Aptiv (2)
Best Buy Co., Inc. † (16)
Carlson Holdings, Inc. (3)
CarMax (5)
Darden Restaurants, Inc. (11)
eBay Inc. (12)
Gap Inc. (19)
General Motors † (10)
Hasbro, Inc. (19)
The Home Depot, Inc. † (20)
Honda North America (12)
Kohl's Department Stores, Inc. (6)
Levi Strauss & Co. (12)
Lowe's Companies, Inc. † (2)
Macy's, Inc. (16)
Steelcase Inc. (1)
Tapestry, Inc. (3)
Wynn Resorts Ltd (5)

CONSUMER STAPLES (N=18)

Albertsons Companies, Inc. (2)
Altria Group, Inc. (20)
Campbell Soup Company (11)
Cargill † (17)
The Clorox Company (9)
The Coca-Cola Company † (20)
The Estée Lauder Companies Inc. (9)
Kellogg Company (10)
Kimberly-Clark Corporation (16)
Kroger Company † (1)
Land O'Lakes, Inc. (9)
Mars, Inc. (4)
Newman's Own (10)

PepsiCo † (17)
Philip Morris International (13)
The Procter & Gamble Company † (13)
Target † (20)
Walmart Inc. † (18)

ENERGY (N=8)

Cheniere Energy, Inc. (3)
Chevron Corporation † (21)
CITGO Petroleum Corporation (13)
ConocoPhillips † (16)
Marathon Petroleum Corporation † (5)
Phillips 66 † (9)
Pioneer Natural Resources (1)
Suncor Energy Inc. (8)

FINANCIALS (N=49)

Ally Financial (6)
American Family Insurance Group (3)
American International Group, Inc. † (11)
Ameriprise Financial, Inc. (12)
Assurant, Inc. (6)
Bank of America Corporation † (21)
Bank of New York Mellon (1)
Barclays (11)
BlackRock (4)
Capital One Financial Corporation (14)
CBRE (8)
Chubb Limited (6)
Citigroup, Inc. † (19)
Citizens Bank (16)
Deutsche Bank (17)
Equinix, Inc. (7)
Franklin Templeton (1)
Genworth Financial, Inc. (15)
The Goldman Sachs Group, Inc. † (18)
Guardian Life Insurance Company of America (13)
The Hartford (15)
HSBC Bank USA (18)
JPMorgan Chase & Co. † (21)
KeyCorp (11)
Lincoln Financial Group (11)
LPL Financial Holdings, Inc. (1)

Macquarie Global Services (USA) LLC (11)
Marsh & McLennan Companies, Inc. (11)
MetLife, Inc. † (18)
Morgan Stanley † (20)
Nationwide Insurance (11)
New York Life Insurance Company † (14)
Northwestern Mutual † (11)
Popular, Inc. (11)
Principal Financial Group (16)
Prudential Financial, Inc. † (18)
Regions Financial Corporation (3)
Royal Bank of Canada (12)
State Farm Insurance Companies † (18)
T. Rowe Price Group, Inc. (11)
Thrivent Financial (7)
The Travelers Companies, Inc. (16)
U.S. Bancorp (12)
UBS (15)
USAA (8)
Vanguard (10)
Voya Financial, Inc. (15)
Wells Fargo & Company † (20)
Welltower Inc. (8)

HEALTH CARE (N=35)

Abbott Laboratories (16)
AbbVie † (3)
Alcon Laboratories (1)
AmerisourceBergen Corporation † (6)
Amgen Inc. (11)
Anthem, Inc. † (16)
Bayer AG (3)
BD (16)
Blue Cross Blue Shield of Louisiana (2)
Bristol-Myers Squibb Company (21)
Cardinal Health, Inc. (14)
Catalent (4)
CIGNA † (13)
CVS Health † (18)
Danaher (7)
DaVita Healthcare Partners, Inc. (13)
Edwards Lifesciences Corp. (7)
Eli Lilly and Company (21)
Fresenius Medical Care (4)

RESPONDENT LISTING BY INDUSTRY *CONTINUED*

HCA Healthcare, Inc. (17)
Humana Inc. † (13)
Illumina, Inc. (2)
Johnson & Johnson † (19)
McKesson Corporation † (17)
Medtronic PLC (13)
Merck & Co., Inc. † (18)
Novo Nordisk Inc. (10)
Organon (1)
Pfizer Inc (19)
Sanofi (11)
Stryker Corporation (1)
Takeda (1)
UnitedHealth Group † (16)
West Pharmaceutical Services, Inc. (1)
Zoetis (2)

INDUSTRIALS (N=26)

3M (18)
The Boeing Company † (14)
Burlington Northern Santa Fe Corporation (1)
Caterpillar Inc. † (13)
CSX Transportation, Inc. (13)
Daikin NA (2)
Deere & Company (12)
Deloitte US (3)
Emerson Electric Co. (16)
FedEx Corporation † (14)
General Electric Company † (20)
Itron (6)
KPMG LLP (3)
Northrop Grumman Corporation (15)
PACCAR Inc (12)
Parker Hannifin Corporation (2)
PricewaterhouseCoopers LLP (3)
Raytheon Technologies (16)
Rockwell Automation, Inc. (11)
Ryder System, Inc. (8)
Schneider Electric (4)
Siemens Corporation (8)
Southwire Company (8)
The Toro Company (3)
Union Pacific Corporation (11)
United Parcel Service, Inc. † (11)

MATERIALS (N=12)

Alcoa Corp. (15)
Amcor (9)
Dow † (18)
Ecolab Inc. (11)
Gerdau (8)
Linde plc (10)
The Lubrizol Corporation (3)
The Mosaic Company (13)
Owens Corning (11)
VALE (11)
Votorantim (10)
Vulcan Materials Company (12)

TECHNOLOGY (N=31)

Accenture (15)
Adobe (14)
Applied Materials, Inc. (13)
Cisco Systems † (21)
Corning Incorporated (11)
Dell Technologies Inc. (16)
Dun & Bradstreet, Inc. (4)
Fidelity National Information Services (1)
IBM Corporation † (20)
Intel Corporation † (18)
Intuit Inc. (2)
Lenovo (8)
MasterCard (17)
Microsoft Corporation † (15)
Moody's Corporation (17)
Motorola Solutions, Inc. (14)
NetApp (8)
Nielsen Holdings plc (8)
Panasonic Corporation (1)
PayPal (6)
Pitney Bowes Inc. (15)
QUALCOMM Incorporated † (16)
S&P Global Inc. (20)
SAP SE (10)
ServiceNow (2)
Tata Consultancy Services (7)
Teradyne, Inc. (2)
Texas Instruments Incorporated (14)
Verisk Analytics (3)
ViaSat Inc (2)
Visa Inc. (9)

UTILITIES (N=17)

Ameren Corporation (8)
American Electric Power Company, Inc. (12)
CenterPoint Energy, Inc. (9)
CMS Energy Corporation (2)
Consolidated Edison, Inc. (21)
Dominion Energy (12)
Entergy Corporation (17)
Exelon Corporation (15)
FirstEnergy (13)
NRG Energy, Inc (9)
PPL Corporation (8)
Public Service Enterprise Group Incorporated (13)
Sempra Energy (16)
Southern California Edison (15)
Southern Company (11)
Vistra (2)
Xcel Energy Inc. (6)

CALCULATIONS

CALCULATION TERMINOLOGY

Aggregate Values

An aggregate value is the straight sum of all the values in a calculation. For example, aggregate total community investments is the sum of the total community investments of all companies participating in the survey. In the 2021 *Giving in Numbers* Survey, this amounted to more than US\$36 billion.

Average Percentage

Average refers to the result obtained when adding two or more observations and dividing the total by the number of observations. An average percentage is used in place of an aggregate percentage to preserve the relative proportions of giving for each company. To calculate average percentage, each individual company's giving is first translated into percentages. Then, percentages across all companies are averaged. Average percentages for an industry do not indicate the magnitude of giving relative to other industries.

Distributions (Based on Growth Rates)

Some figures in this report group companies into categories based on how much their pre-tax profit or total community investments changed from one year to the next. It is extremely rare that a company falls exactly on the threshold between one category and the next. In instances when this does occur, the report conservatively lists the company in the lower range. The "flat" range includes companies with growth rates that range between a decrease of 2% and an increase of 2%, excluding both limit values.

Median

When a group of numbers is sorted from highest to lowest, the median value is the number in the middle of the list. If the list has an even number of entries, the median is the average of the middle two figures. Medians are used in calculations because they are less sensitive to extreme values than averages, which can be skewed by very high or very low values.

Quartiles

When numbers are sorted from highest to lowest, the first (or top) quartile is the group in the list higher than 75% of other values in the list. The bottom quartile is the group in the list higher than 25% of other values in the list. "Top quartile" refers to the minimum value to enter the group higher than 75% of other values.

SAMPLE SIZE

Throughout the report, the convention "N=" or "n=" indicates the number of companies used in each calculation. "N" refers to the total sample size for that analysis, whereas "n" denotes a segment of the total sample size. The number will vary from one figure or data point to the next because respondents do not necessarily answer every question in the survey. This happens when a company either does not participate in the type of philanthropy in question (for example, if a company does not have an employee volunteer program) or when the company does not have the data needed to respond.

To analyze specific trends from one year to the next, this study relies on matched-set data, which are the data from companies that participate in the *Giving in Numbers* Survey over consecutive years. The sample sizes for figures based on matched sets are always lower than the total number of companies responding in the latest year under discussion (2021) because companies that have not completed the survey each year from 2019 to 2021 (in the case of a three-year matched set) will not be used to identify year-over-year trends.

In some cases, identifying specific trends requires the exclusion of certain data, resulting in different outcomes for the same data point. For example, median total community investment across all companies in 2021 was US\$25.8 million (based on 222 surveys), while the same data point across the three-year matched set was US\$31.5 million (based on 173 survey participants). For this reason, it is helpful to note which years (and how many surveys) are included in the computations behind each figure.

Data for "All Companies" are shown in several figures throughout the report, along with an industry breakdown. There are a few cases of underrepresented industries excluded from the specific breakdowns; the companies

within these industries are included in the "All Companies" aggregate. This causes the sample sizes for the breakdown to sum to a lower number than the sample size for the "All Companies" aggregate.

TOTAL COMMUNITY INVESTMENTS

The *Giving in Numbers* Survey defines total community investment as the sum of three types of giving:

› **Direct Cash:** corporate giving from either headquarters or regional offices.

› **Foundation Cash:** corporate foundation giving.

› **Non-Cash:** product or Pro Bono Services assessed at Fair Market Value.

Total community investments do not include management and program costs or the value of volunteer hours.

Download a free *Giving in Numbers* Valuation Guide at: <https://cecp.co/wp-content/uploads/2022/01/CECP-Giving-in-Numbers-General-Valuation-Guide-Final.pdf>.

WHAT'S IN, WHAT'S OUT?

The 2022 *Giving in Numbers* Survey defines a qualified contributions recipient using the Global Guide Standard, which holds for all types of giving recorded in the CECP survey. This transition comes at the end of the three-year period over which CECP developed the guide. Ninety percent of respondents in 2015 reported their past and current total community investment figures were not and will not be impacted using the new Global Guide Standard. Based on this, historic giving data for all companies within CECP's dataset were left unchanged.

"Qualified recipients" are those organizations that meet all three of the following Global Guide criteria:

1. They are formally organized; and
2. They have a charitable purpose; and
3. They never distribute profits.

For more information, refer to details of the Global Guide Standard.

Contributions not included in total community investment:

- › Giving made with expectation of full or partial repayment or direct benefit to the company.
- › Giving to political action committees, individuals, or any other non-charitable organizations.
- › In the *Giving in Numbers* Survey, total community investment does not include contributions from employees, vendors, or customers. While many companies solicit funds from customers or employees, total community investment includes only funds tied directly to a company's financial assets. For multi-year grants, only the portion of the grant actually paid in the fiscal year examined by the survey is included, not its total, multi-year value.

DEFINITIONS

FAIR MARKET VALUE (FMV)

The *Giving in Numbers* Survey values non-cash gifts (or in-kind, product donations) at FMV, which is defined by the IRS as the price that inventory, products, or certain professional services would sell for on the open market between a company and its direct customers/clients.

In other words, FMV is the price that a buyer would pay a seller. If a restriction is applied to the use of inventory or products donated, the FMV must reflect that restriction. Products and services should not be included as giving if the company is financially compensated for the contribution in any way. Thus, tiered pricing for schools or nonprofit organizations should not be reported as overall giving in the survey (including the difference between the reduced price and the FMV).

FISCAL YEAR

The *Giving in Numbers* Survey asks companies to report total contributions on a fiscal-year basis (end date for 12 months of data). For most companies, this is 12/31/2021 or the end of the income tax reporting year if not following calendar year convention. If the corporate or foundation giving year ends before the end of the calendar year, the earlier date is used. If the last day of the corporate giving year is different from the last day of the foundation giving year, the latter date of the two is to be used.

FORTUNE 500 COMPANIES

Compiled and published by *Fortune* Magazine, the Fortune 500 is an annual ranking of the top 500 companies by total revenues for their respective fiscal years. Included in the Fortune 500 survey are companies that are incorporated in the U.S. and operate in the U.S. and file financial statements with a government agency. This includes private companies and cooperatives that file a 10-K or a comparable financial statement with a government agency, and mutual insurance companies that file with state regulators. It also includes companies that file with a government agency but are owned by private companies, domestic or foreign, that do not file such financial statements. Excluded are private companies not filing with a government agency; companies incorporated outside the U.S.; and U.S. companies consolidated by other companies, domestic or foreign, that file with a government agency. Also excluded are companies that failed to report full financial statements for at least three-quarters of the current fiscal year. This report refers to the largest, or top, 100 companies from the Fortune 500 as America's Largest Companies.

FULL-TIME EQUIVALENT (FTE) STAFF

The *Giving in Numbers* Survey defines contributions FTE staff as those who contribute, through oversight or direct involvement, to at least one of the following initiatives or programs:

- › Corporate or foundation giving (including Workplace-Giving Campaigns, matching, and in-kind giving).
- › Employee volunteering.
- › Community or nonprofit relationships.
- › Community and economic development.

› Communications, media relations, sponsorships, administration, or public relations focused on community affairs, contributions, or volunteering.

› Sponsorships related to corporate giving.

› Administration related to community affairs, contributions, and volunteering.

To be counted, a contributions FTE must spend at least 20% of his or her time either:

› Working directly in "Corporate Community Affairs" or a similarly named department such as "Community Relations," "External Affairs," etc.;

› Working for the "Corporate Foundation(s)"; or

› Working in a branch office, retail store, local or regional business unit, or other non-headquarters/non-foundation location, but having corporate giving or volunteer coordination included in his or her job description.

Additional Eligibility:

› Include any contract employees who assist with the management or execution of the above initiatives.

› Include managerial staff (e.g., those who may have permanent or periodic supervisory responsibilities in each area).

› Include executive assistants and any year-round interns who support and make meaningful contributions to the functions listed above.

A staff member spending a fraction of his or her time in such a capacity is recorded as the decimal equivalent of that fraction. For example, someone who spends 50% of his or her working time on corporate giving is 0.5 of a contributions FTE.

INTERNATIONAL COMMUNITY INVESTMENTS

The *Giving in Numbers* Survey inquires as to how total community investments are distributed among domestic and international end-recipients.

Geography of end-recipient: Domestic refers to the company's headquarters country and international refers to anywhere outside the company's headquarters country. Geography refers to the location of the end-recipient and not the location of the nonprofit.

MATCHING-GIFT PROGRAMS

Disaster Relief: Matching programs benefiting nonprofit organizations assisting with disaster-related crisis relief, recovery, rebuilding, and/or preparedness for a specific disaster.

Dollars for Doers: Corporate or foundation giving to nonprofits in recognition of a certain level (as defined by the company or foundation) of employee volunteer service to that organization.

Workplace-Giving Campaigns: Fundraising drives, such as the United Way, which occur for a defined period in which the company expends time/effort organizing and obtaining participation.

Year-Round Policy: Giving that is not driven by a specific corporate campaign and that benefits nonprofits. Includes corporate matches of employee payroll deductions if employees sign up at their own discretion throughout the year (not as part of a time-bound, defined campaign).

PRIORITY FOCUS AREAS

The survey asks respondents in Question II.C to list in order of priority open-ended responses about the top four giving priorities that were most important to their companies (e.g., Diversity, Equity, and Inclusion (DEI); Veterans; STEM; Social Justice; Youth Development; Entrepreneurship; Financial Literacy; Teen Self-Esteem; Reading; Public Safety; Nutrition; Environment; Domestic Violence; Africa; Water Purification; Community Building).

PRO BONO SERVICES

Pro Bono Services must meet three criteria: 1) formal commitment; 2) employee is performing his or her professional function; and 3) the commitment is made to an end-recipient that is formally organized, has a charitable purpose, and never distributes profits. If companies know the actual hourly rates for employees performing Pro Bono Services, they should use these monetary values. Alternatively, companies can use the suggested rate on the following page.

In most cases, Pro Bono Service directly benefits the nonprofit organization (e.g., by boosting internal operations and capacity building) rather than the nonprofit's end-recipients. This is consistent with the requirement that Pro Bono Services must be a direct application of an employee's core job description. In some cases, Pro Bono Service benefits individuals served by the nonprofit, but this is rare.

Examples of Pro Bono Services and guidance on valuing Pro Bono Services hours at Fair Market Value can be found in the *Giving in Numbers* Valuation Guide.

PROGRAM EVALUATION

The *Giving in Numbers* Survey asks companies which levels of the logic model are evaluated in their grantmaking. The logic model levels are classified according to the following:

› **Inputs:** Resources a program deploys (cash, in-kind gifts, etc.).

› **Activities:** Processes, tools, events, technology, and actions of the program's implementation to bring about intended results.

› **Outputs:** Direct products of program activities (e.g., types, levels, and targets of services to be delivered by a program).

› **Outcomes:** Specific changes in program participants' behavior, knowledge, skills, status, and level of functioning.

› **Impacts:** The change occurring in organizations, communities, or systems as a result of program activities in the long term.

PROGRAM TYPES

The survey asks respondents to quantify their giving and giving priorities by program type. The program type should reflect the category into which the ultimate end-recipient of the contribution primarily fits, reflecting the "purpose" of the grant rather than the "type" of nonprofit.

For additional guidance on what to include in each of these categories, refer to the former Nonprofit Program Classification (NPC) system developed by the National Center for Charitable Statistics (NCCS). This system was intended to "classify the actual activities of each organization."

NCCS offers an online search tool for organizations registered in the United States: <https://nccs.urban.org/project/getting-started-nccs-data>. For further assistance, please contact CECP.

Civic and Public Affairs: Includes contributions to justice and law, state or local government agencies, civic engagement organizations, regional clubs and fraternal orders, and grants to public policy research organizations (e.g., American Enterprise Institute and The Brookings Institution).

Community and Economic

Development: Includes contributions to community development (e.g., aid to Black-owned businesses and economic development councils), housing and urban renewal, and grants to neighborhood or community-based groups.

Culture and Arts: Includes contributions to museums, arts funds or councils, theaters, halls of fame, cultural centers, television, radio, dance groups, music groups, heritage foundations, and non-academic libraries.

Disaster Relief: Contributions that support preparedness or relief, recovery, and/or rebuilding efforts in the wake of a natural or civil disaster or other emergency hardship situation.

Education, Higher: Includes contributions to higher educational institutions (including departmental, special projects, and research grants); education-related organizations (e.g., literacy organizations and economic educational organizations); and scholarship and fellowship funds for higher education students through intermediary organizations and other educational centers, foundations, organizations, and partnerships.

Education, K-12: Includes contributions to K-12 educational institutions (including departmental and special projects); education-related organizations (e.g., STEM, literacy, and economic educational organizations); and scholarship and fellowship funds for K-12 students through intermediary organizations and other foundations, organizations, and partnerships. It also includes contributions to programs that support Pre-K education.

Environment: Includes contributions to environmental and ecological groups or causes including parks, conservancies, zoos, and aquariums.

Health and Social Services: Includes contributions to United Way and grants to local and national health and human services agencies (e.g., The Red Cross or American Cancer Society), hospitals, agencies for youth development, senior citizens, food banks, and any other health and human services agencies, including those concerned with safety, family planning, and substance use disorders.

Other: Contributions that do not fall into any of the main beneficiary categories or for which the recipient is unknown.

STRATEGIC PROGRAM

CECP's Valuation Guide defines a strategic program as the strategic philanthropy program that a company evaluates to understand societal outcomes and/or impacts and that also receives more time, money, and management resources than other programs.

TOTAL COMMUNITY INVESTMENTS ALLOCATED TOWARD ISSUES PARTICULARLY RELEVANT IN 2020

The *Giving in Numbers* Survey requested information on total community investments (cash and non-cash) allocated to issues that continued to be relevant in 2021, COVID-19, and Social Justice/Racial Equity. Please use the definitions below when determining these allocations:

› **COVID-19 Response:** Contributions to qualified recipients to support COVID-19 relief for individuals and communities, as well as support for frontline/essential workers. This does not include COVID-19 relief given to your company's own employees.

› **Social Justice/Racial Equity as a result of racial civil discourse in the spring of 2020:** Contributions to qualified recipients (e.g., bail funds for protesters that supported the advancement of racial equity).

› **STEM:** Contributions to qualified recipients that work in matters related to the advancement of science, technology, engineering, and math education.

TOTAL SOCIAL INVESTMENT

Refers to the equivalent monetary value of multiple categories of total social investments that go beyond total community investments. Total Social Investment (TSI) sums up all monetary resources (operational expenses, staff time, and more) the company used for "S" in ESG efforts (see more on page 9). There are

six well-documented categories of social investment that have been covered in more than one reporting standard or framework: 1) Communities; 2) Human Rights; 3) Diversity, Equity, and Inclusion (DEI); 4) Training; 5) Health and Safety; and 6) Labor Relations.

TOTAL SOCIAL VALUE

However, there's also a seventh category: Total Social Value (TSV), which is an additional component of TSI that addresses gaps in understanding innovative corporate practices related to broader partnerships and shared strategies. Broader partnerships are expansions of community investment partnerships with nonprofit organizations that are excluded from the community investment definition. Shared strategies are business strategies that materially and significantly incorporate social outcomes in the strategy. Read the full definitions of Total Social Investment and Total Social Value [here](#).

About CECP: Chief Executives for Corporate Purpose®

Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value and tell their impact stories. Working with CEOs and leaders in corporate responsibility, sustainability, foundations, investor relations, finance, legal, and communications, CECP shares actionable insights with its CEO-led coalition to address stakeholder needs.

Founded in 1999 by actor and philanthropist Paul Newman and other business leaders, CECP is a movement of more than 225 of the world's largest companies that represent US\$7.7 trillion in revenues, US\$37.4 billion in total community investments, 14 million employees, 22.5 million hours of employee engagement, and US\$21 trillion in assets under management. CECP helps companies transform their strategy by providing benchmarking and analysis, convenings, and strategy and communications in the areas of societal/community investment, employee engagement, environmental social governance/sustainable business, diversity equity inclusion, and telling the story.

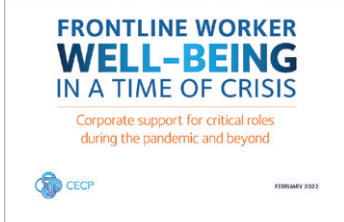


CECP is a trusted advisor to companies on their corporate purpose journeys to build long-term sustainable value and tell their impact story.



CECP shares actionable insights with its CEO-led coalition to address stakeholder needs.

CECP Thought Leadership

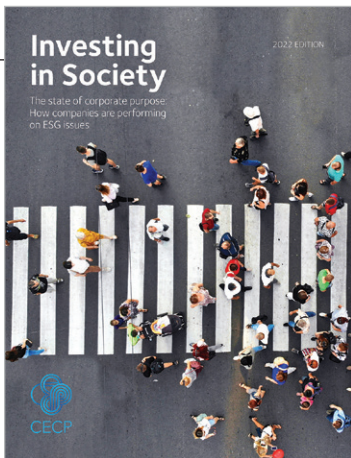
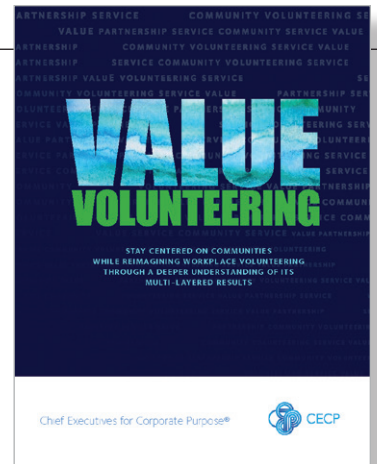


FRONTLINE WORKER WELL-BEING IN A TIME OF CRISIS

In this report, CECP, with the support of the Ford Foundation, explored the recent challenges faced by frontline workers employed in the manufacturing, processing, and warehousing of consumer staples, as well as the private sector's response to those challenges.

VALUE VOLUNTEERING

CECP, in collaboration with Credit Suisse, New York Cares, New York Life, Philanthropy New York, USAA, Vanguard, and ViacomCBS, released *Value Volunteering*, a report designed to uncover the true dynamics of corporate volunteering, pinpointing where and in what order the impact takes place. This research will allow companies to better utilize volunteering to address societal need first, while also measuring the value volunteer programs contribute to the business.

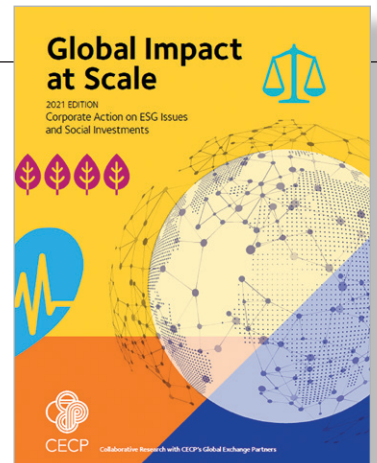


INVESTING IN SOCIETY

Investing in Society is the must-read source for trends on the corporate sector's shift to be increasingly purpose-driven. Developed from CECP's premier research on, thought leadership for, and strategic engagements with more than 200 of the world's largest companies, this report brings to light the state of corporate purpose in an evidence-based way and assesses corporate purpose-driven actions around ESG and sustainable business.

GLOBAL IMPACT AT SCALE

The research that contributed to CECP's *Global Impact at Scale: 2021 Edition* suggests that the triple crises of the COVID-19 pandemic, the ensuing economic downturn, and the global reckoning with racial injustice made 2020 a landmark year for external pressures on a company's performance, bringing the management of ESG issues and community response even closer to the fore among companies of all sizes and sectors.



ACKNOWLEDGMENTS

GIVING IN NUMBERS: 2022 EDITION

CECP thanks the individuals at the 222 companies that participated in the 2022 *Giving in Numbers* Survey for their ongoing commitment to increased transparency in measuring and reporting corporate social investment. The *Giving in Numbers* framework, used as the basis for the survey, was adapted from the London Benchmarking Group model. CECP would also like to acknowledge the Points of Light Institute for its input on the volunteerism section of the survey and Valuation Guide in earlier editions of this report, as well as the Taproot Foundation's Pro Bono Action Tank for its leadership and expertise around Pro Bono Service in 2015.

Giving in Numbers: 2022 Edition thanks all contributors. Saara Kaudeyr (CECP) served as lead author; additional authors included Sara Appleyard Adams, Brianna Amato, Francesca Amato, Leah Battin, Xonzy Gaddis, Beth Gallagher, Armando Hechavarría, Ren Kedem, Emily Konchan, Meka Moskowitz, Kari Niedfeldt-Thomas, Thomas Nguyen, Helen Rue, Alison Vultaggio, and Nina Weller (CECP).

CECP would like to thank its Innovation Partners—Benevity and Blackbaud—for allowing respondent companies to pull their companies' data in a way that aligns with the *Giving in Numbers* research. We would also like to thank them for allowing reference to their own research in this report.

Association of Corporate Citizenship Professionals is collaborating with CECP on *Giving in Numbers* to strengthen and expand the industry-leading community investment dataset, in service of companies' need for the highest quality benchmarking.

GIVING IN NUMBERS: 2022 EDITION IS SPONSORED BY:





Chief Executives for Corporate Purpose (CECP)

+1 212.825.1000

@CECPTweets

cecp.co