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EMERGING TRENDS IN GIVING DATA



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Emerging Trends in Corporate Philanthropy

Michael Stroik & Carmen Perez
CECP—Research and Measurement

Agenda

- The New Corporate Social Responsibility
- 2007-2012: Emerging Trends in Corporate Philanthropy
- Global Measurement
- Questions and Open Discussion

Corporate Philanthropy and CSR

POLL QUESTION

“Corporate Social Responsibility has nothing to do with Charity.” Agree or Disagree?

- Agree
- Disagree
- Not Sure

Corporate Philanthropy and CSR

- *Economist* Debate: “CSR Has Nothing To Do With Charity”
 - Final results: 25% Disagreed, 75% Agreed

Key Points Against Motion:

Philanthropy is a foundational element of corporate behavior.

Companies have a stake in how societal conditions and injustices are resolved.

“Shared value” does not obviate the need for corporate philanthropy.

Those who see commercial models as ready to replace philanthropic grants in solving societal issues underestimate the role of philanthropy in developing those solutions.

Key Points For Motion:

The way companies manage their operations, supply chain, core strategies, and business models today cannot be replaced by philanthropy.

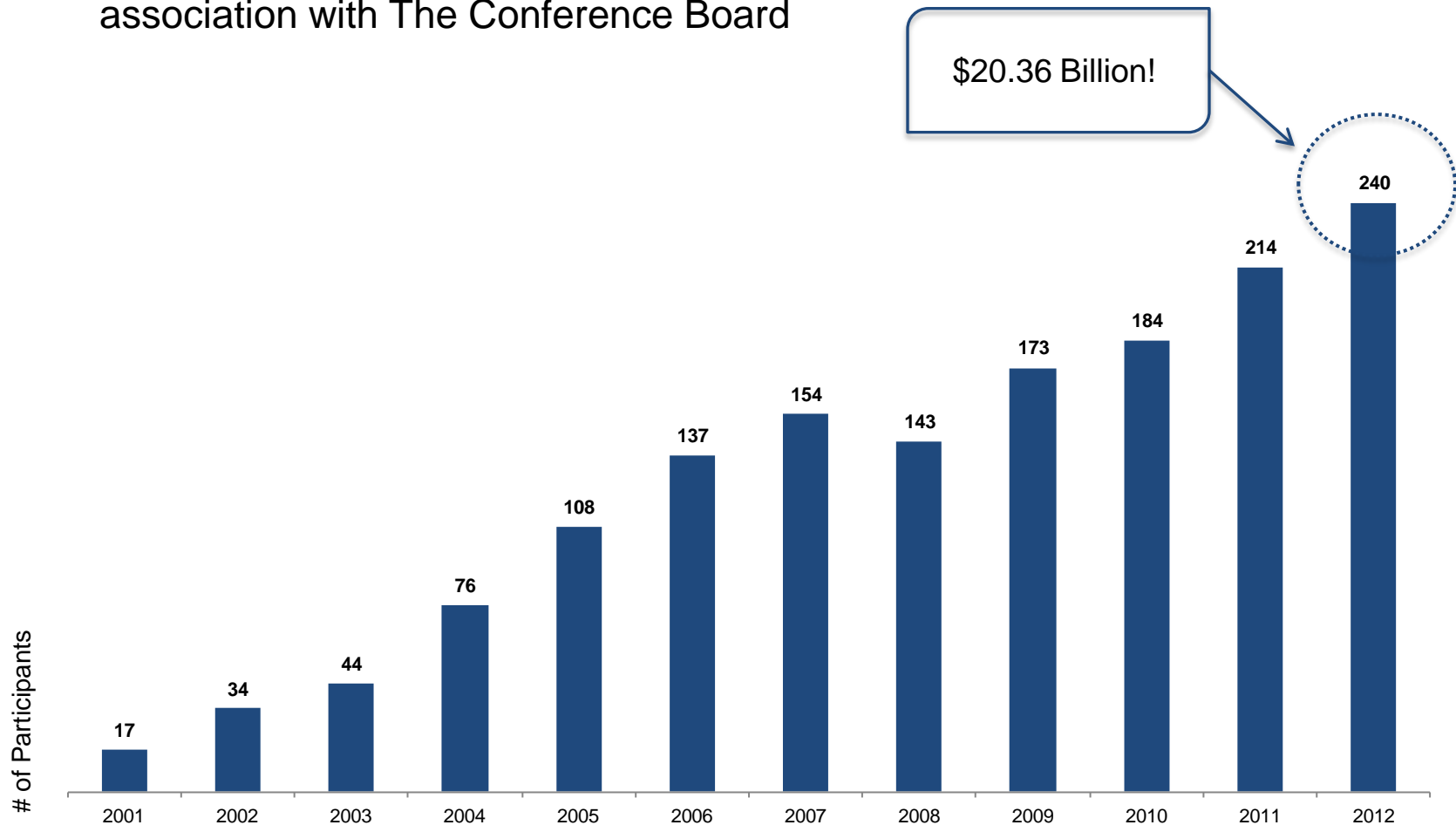
Companies that focus solely on philanthropy as CSR risk adopting an approach that is vulnerable to management preferences and economic ups and downs.

CSR is about what happens before taxes are paid; philanthropy is about what happens after.

Business leaders and progressive companies are asking: “If we haven’t ‘taken away,’ is being seen to ‘give back’ necessarily our best approach?”

A New Record for CGS Participation

- The Corporate Giving Standard (CGS) Survey, conducted by CECP in association with The Conference Board



Measuring the Impact of \$20.36 Billion

POLL QUESTION

Is your company measuring the societal impact of its financial and in-kind contributions?

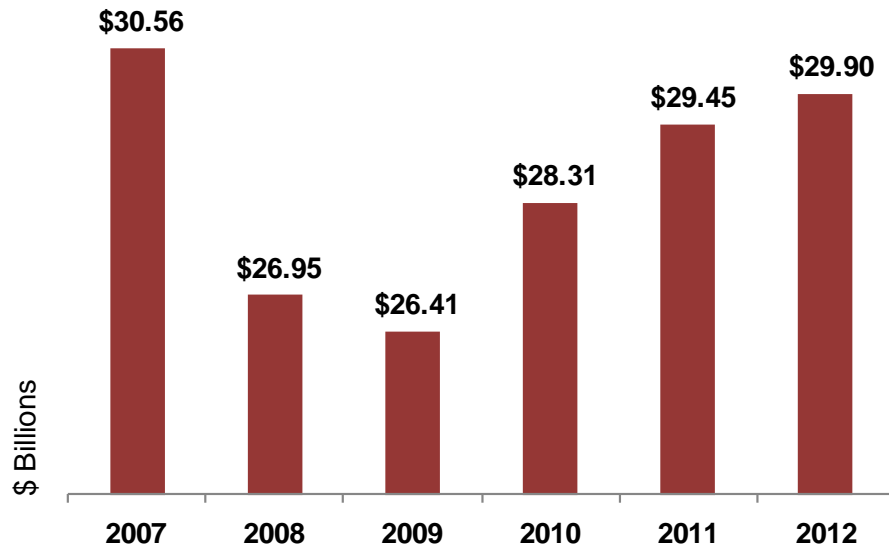
- Yes—we have measured impacts for years
- Yes—we are just getting started
- No—we want to start measuring impacts but have not yet
- No—not interested
- Not Sure
- NA

Key Takeaway #1: Giving Has Increased Since the Economic Downturn

Revenues and pre-tax profits have not fully recovered, but corporate contributions have grown for the majority of companies

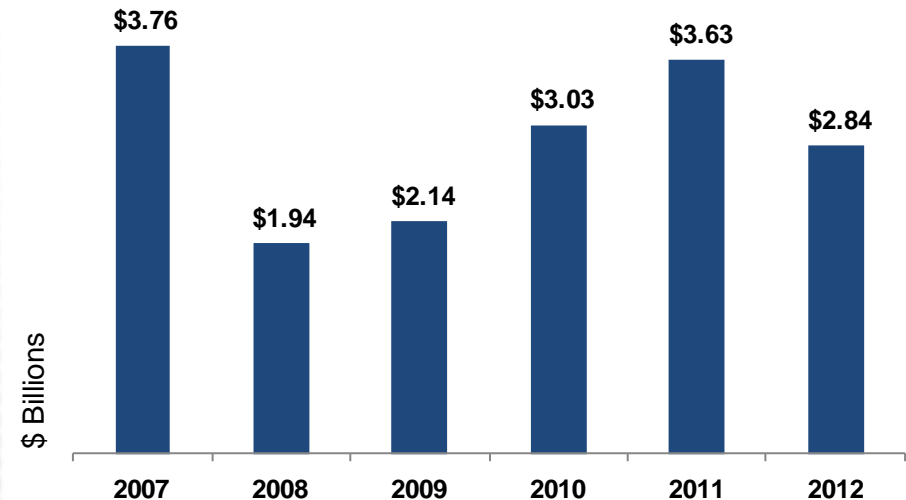
Revenues and Pre-Tax Profits Show Incomplete Recovery Since Global Recession

Median Revenues for Matched-Set Data



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=93

Median Pre-Tax Profits for Matched-Set Data

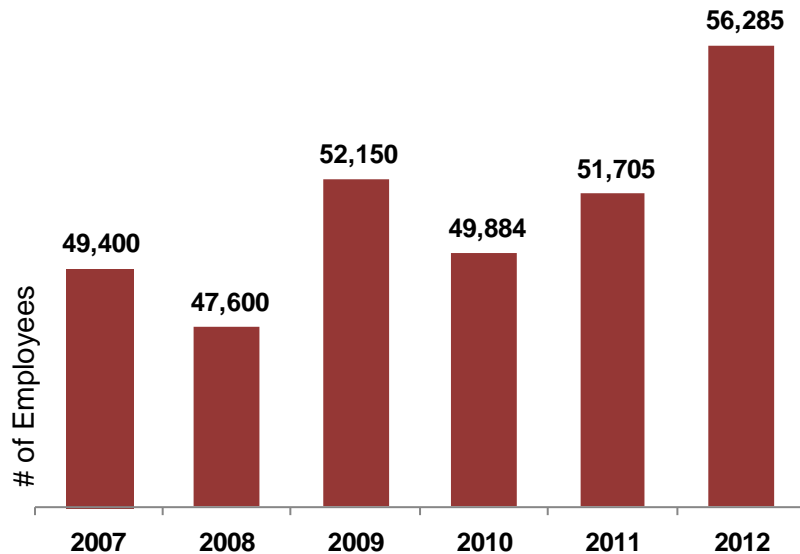


Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=89

Companies Added Jobs from 2011 to 2012

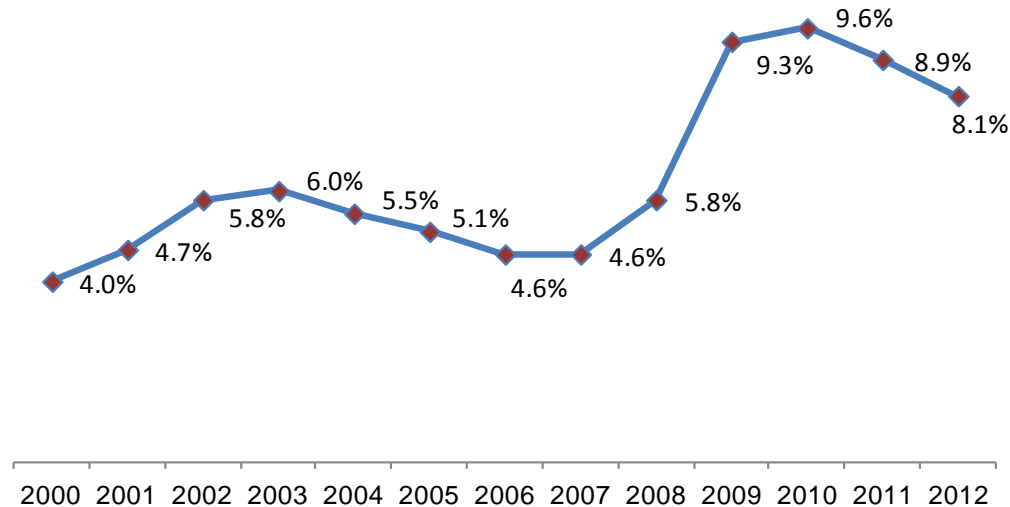
- Companies are hiring more, with a particularly large spike from 2011 to 2012
- In total, this matched set of 96 companies employed more than 10 million people in 2012

Median Employee Level for Matched-Set Data



Note: 6-Year Matched-Set Data, N=95 (3 Based Outside of the U.S.)

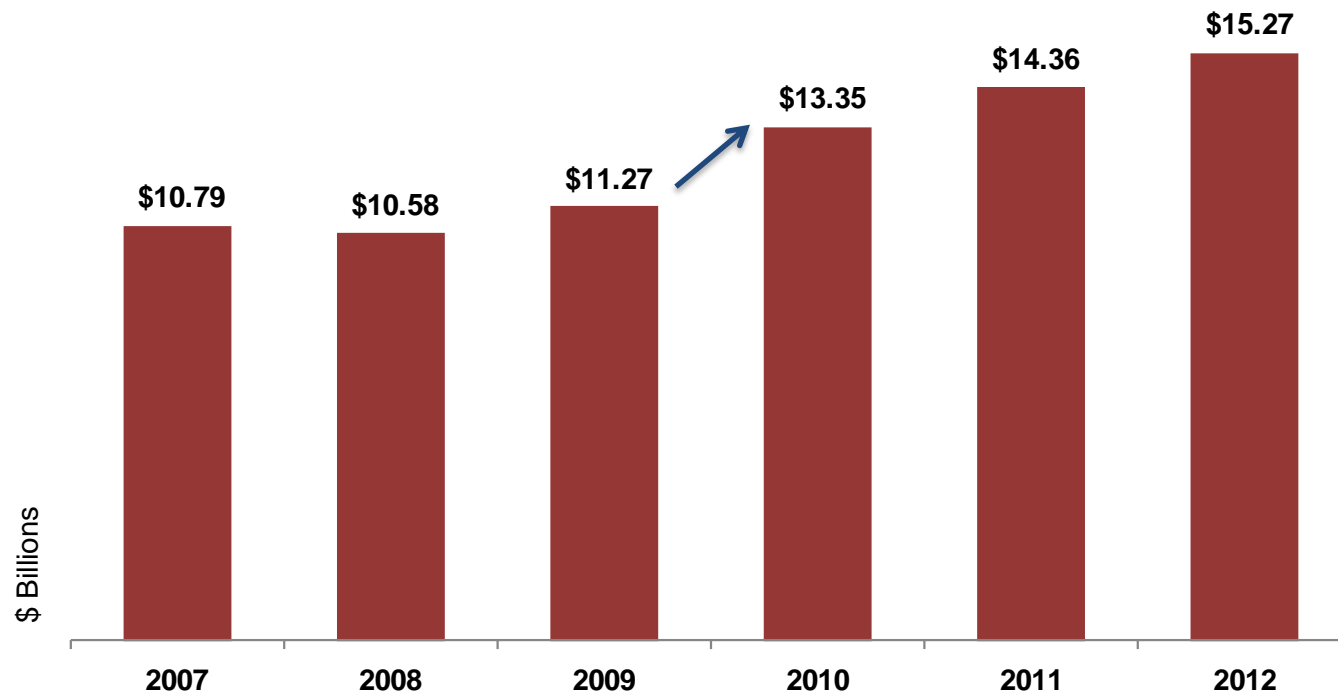
U.S. Unemployment Rate



Source: Bureau of Labor Statistics

Aggregate Giving Grew Most Dramatically Between 2009 and 2010

- Driven by growth in Pharmaceutical Patient Assistance Programs and large commitments from companies to basic needs and community development

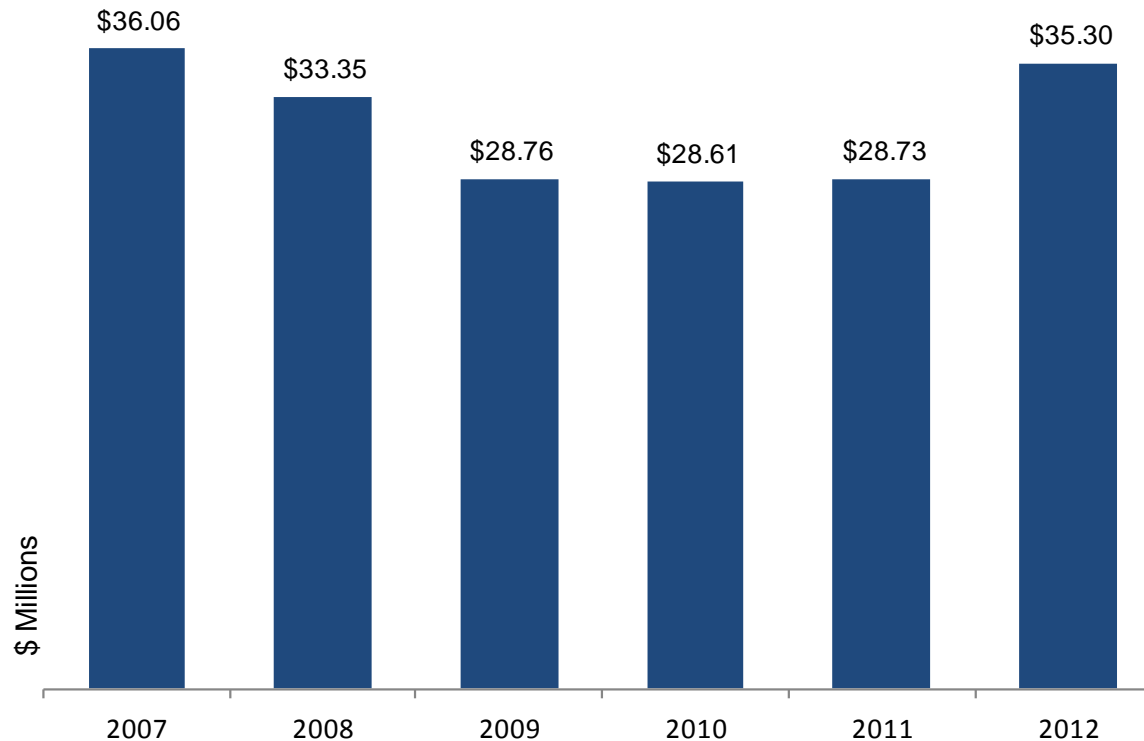


Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=96

Industries Experience Unique Giving Growth Patterns by Year

	2007 to 2008 % Change	2008 to 2009 % Change	2009 to 2010 % Change	2010 to 2011 % Change	2011 to 2012 % Change
All Companies (N=96)	1.12%	-11.70%	-1.33%	1.22%	-6.39%
Consumer Discretionary (n=16)	3.9%	-6.2%	11.7%	1.5%	3.1%
Consumer Staples (n=9)	9.9%	4.4%	1.4%	16.3%	-2.9%
Financials (n=26)	0.10%	-9.12%	5.77%	0.86%	-1.41%
Health Care (n=14)	0.23%	12.86%	5.26%	9.87%	-1.64%
Industrials (n=9)	3.04%	-10.66%	6.97%	5.85%	5.75%
Information Technology (n=10)	-3.00%	1.11%	10.49%	13.16%	-1.78%

Median Total Giving Spiked in 2012, Approaching Pre-Recession Levels



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=96

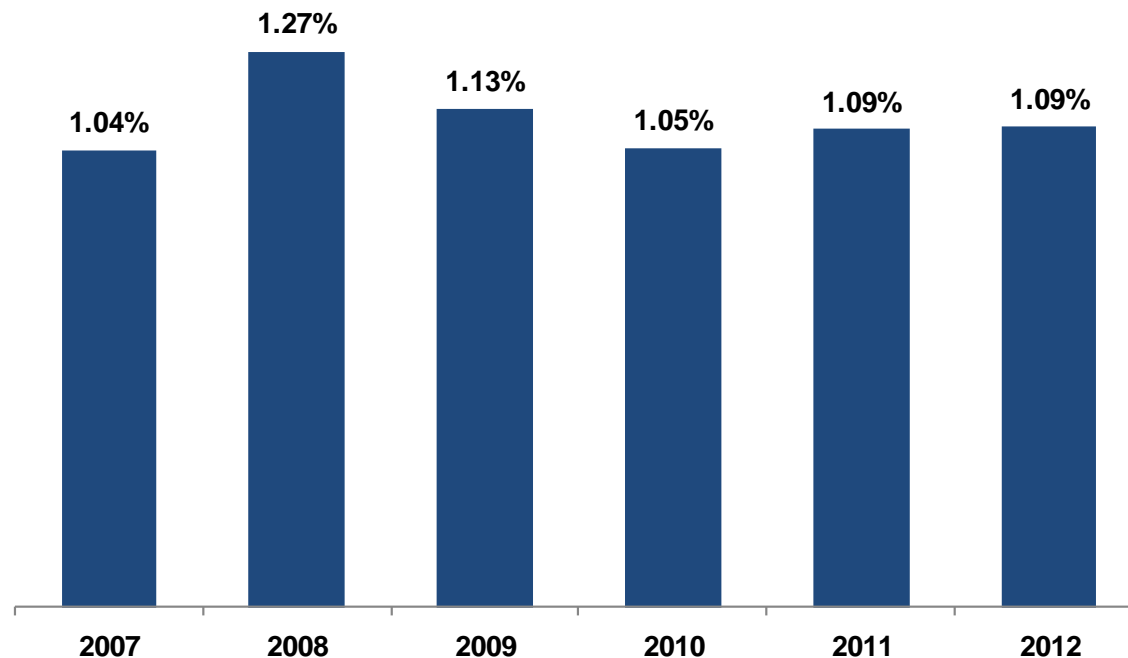
Three Industries Had Higher Median Giving in 2012 than in 2007

	2007	2008	2009	2010	2011	2012
All Companies (N=96)	\$36.06	\$33.35	\$28.76	\$28.61	\$28.73	\$35.30
Consumer Discretionary (n=16)	\$37.38	\$28.53	\$24.37	\$25.71	\$23.50	\$23.32
Consumer Staples (n=9)	\$82.50	\$64.08	\$67.06	\$60.52	\$62.38	\$71.11
Financials (n=26)	\$34.23	\$33.65	\$29.41	\$30.27	\$27.78	\$35.17
Health Care (n=14)	\$193.88	\$136.03	\$146.52	\$195.55	\$182.88	\$180.00
Industrials (n=9)	\$22.60	\$26.23	\$20.29	\$23.83	\$28.36	\$30.85
Information Technology (n=10)	\$18.83	\$26.31	\$24.34	\$27.49	\$30.04	\$43.22

Note: Millions, Medians, Adjusted for Inflation. Energy, Telecommunication Services, and Utilities companies not included due to small sample sizes.

Typical Company's Giving as a % of Pre-Tax Profit Rose from 2007; Median Value Consistent with Prior Year

- Growth since 2007 driven by a combination of higher giving and lower profits



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=66

Setting The Budget

POLL QUESTION

Does your company aim to give a percent of pre-tax profit each year (either prior year, current year, or a rolling average)?

- Yes, 1%
- Yes, 2%
- Yes, Higher than 2%
- No – My company uses other metrics to determine giving goals
- Not sure
- NA

The Majority of Companies Gave More in 2012

Distribution of Companies by Changes in Total Giving Between 2007 and 2012

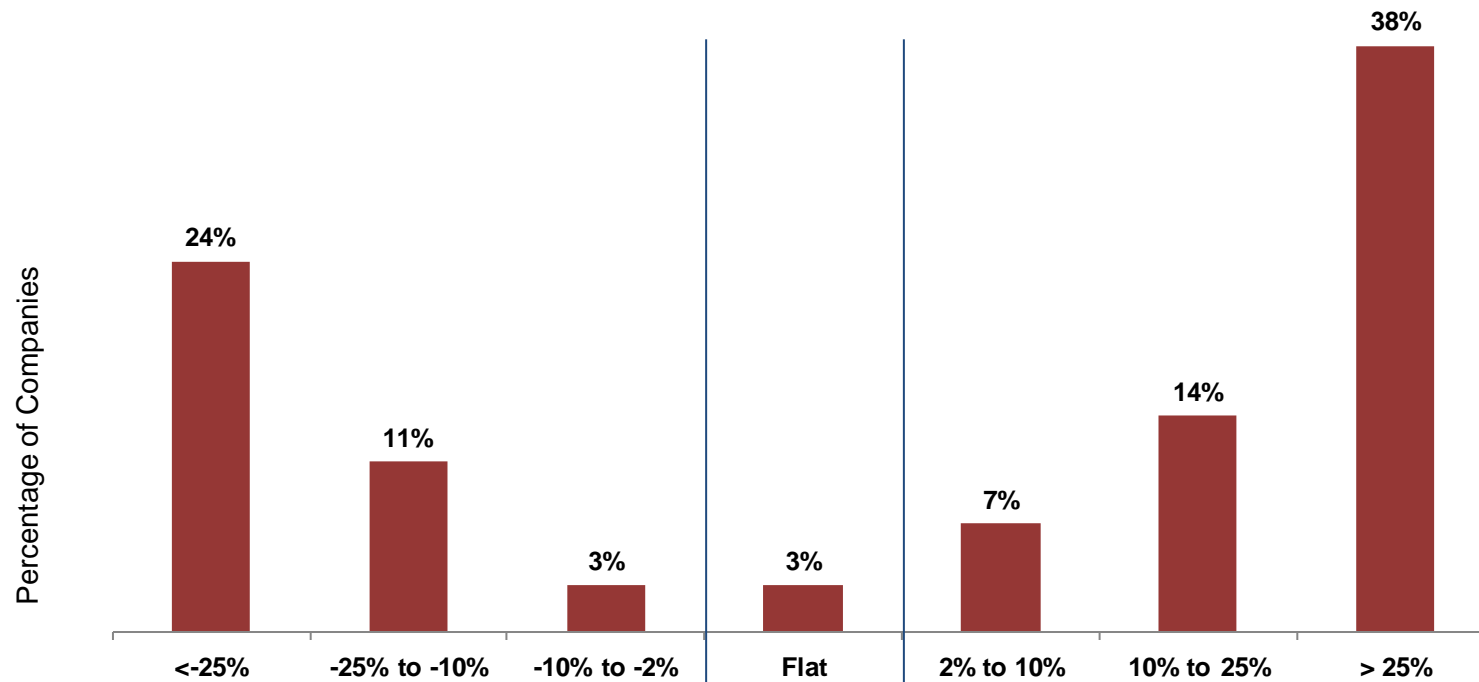
Total Giving Decreased for 38% of Companies from 2007 - 2012

3% Flat

Total Giving Increased for 59% of Companies from 2007 - 2012

“Giving Decreasers”

“Giving Increaseers”

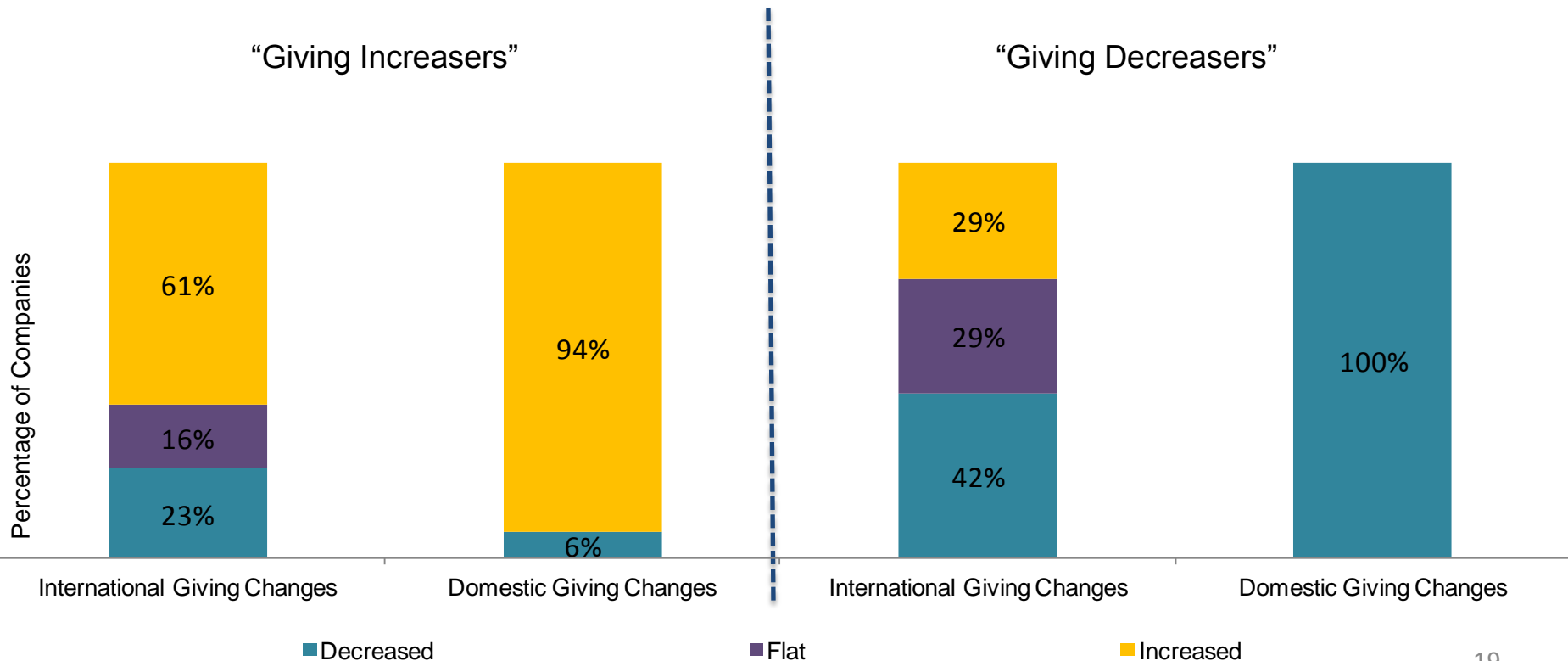


Some “Giving Decreasers” Continued Expanding International Donations

- While all “Giving Decreasers” reduced domestic giving, approximately 29% of this set of companies increased international giving

“Giving Increaseers”

“Giving Decreasers”



Note (Giving Increaseers): Inflation-Adjusted, 6-Year Matched-Set Data, N=31

Note (Giving Decreasers): Inflation-Adjusted, 6-Year Matched-Set Data, N=24

“Giving Increaseers” Often Identify Mergers & Acquisitions, Economic Development Initiatives, and In-Kind Gifts as Reasons for Increased Giving

- A selection of specific company responses, by year, shared by “Giving Increaseers” from 2007 to 2012

2007: “We consciously increased giving to K-12 education to influence the pipeline earlier”

2008-2010: “Increase in PAPs” (cited by numerous pharmaceuticals)

2009: “Giving in 2009 increased due to significant cash investments in community and economic development signature initiatives”

2010: “The increase in giving is due to the increased size of the organization due to a merger”

2011: “Increase in profits from 2010 led to increase in giving”

2011: “Response to disasters in Japan and increased international giving [in general]”

2012: “We are moving to a model that utilizes in-kind and cash gifts”

2012: “Excess inventory, which created more product available for donation”

2012: “More activity in product donations”

“Giving Decreasers” Often Identify Economic Factors, Leadership Changes, and Fewer Employees as Reasons for Decreased Giving

- A selection of specific company responses, by year, shared by “Giving Decreasers” from 2007 to 2012

2007: “Significant layoffs”

2008: “We believe our increase (in company volunteerism) was a direct result of our company increasing the promotion of volunteerism over financial contributions”

2009: “Cause-marketing programs heavily down due to lower foot traffic”

2009: “Our giving is determined as a percentage of profits”

2010: “Major leadership changes”

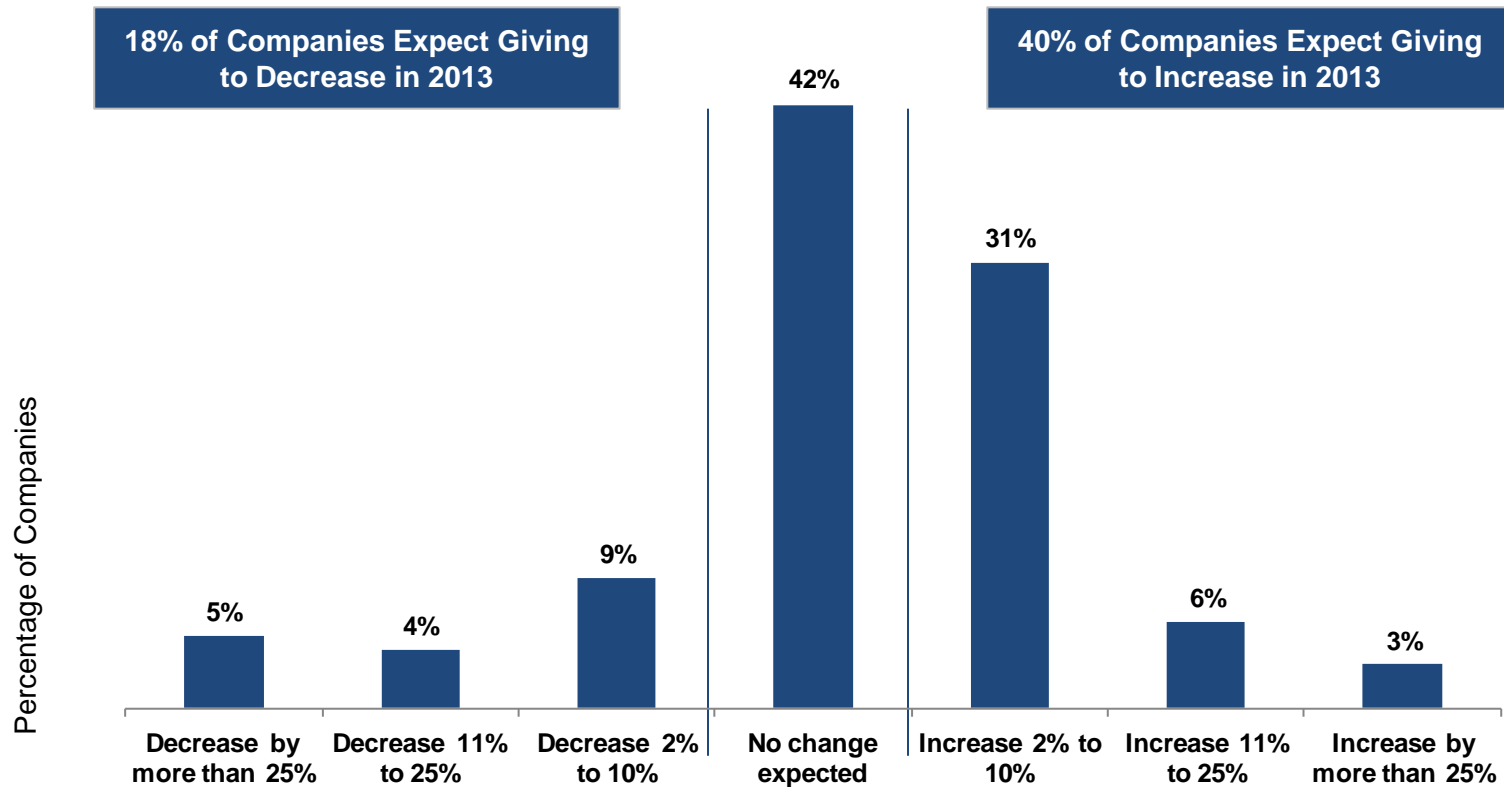
2010: “Less product donations due to better inventory management”

2011: “Decrease in giving is due to a one-time donation of product last year that was not annualized”

2012: “Revenue, profit, and employee population decreased”

2012: “Company-wide cost reductions”

40% of Companies Expect a Modest Increase in Giving in 2013; 42% Expect No Change

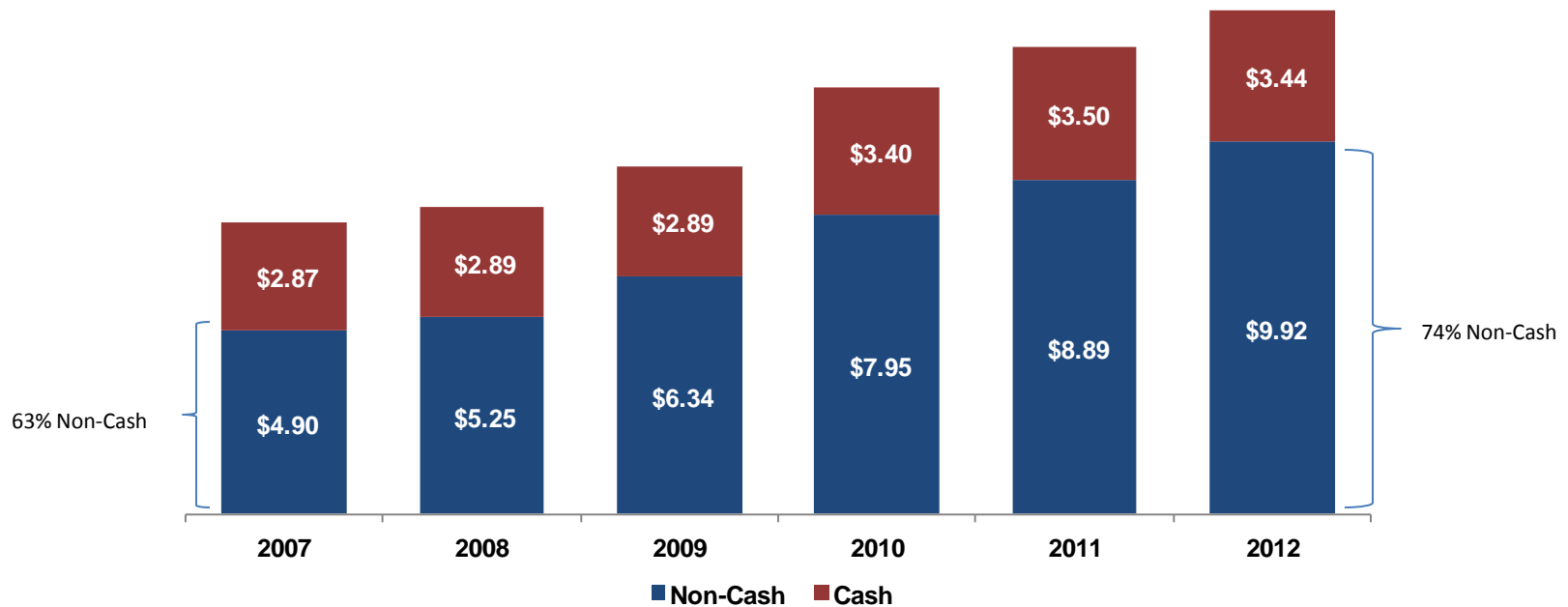


Key Takeaway #2: Non-Cash Contributions Define Post-Recession Giving Era

Companies utilize unique resources to give back to communities

“Giving Increaseers” Prioritized Non-Cash Contributions

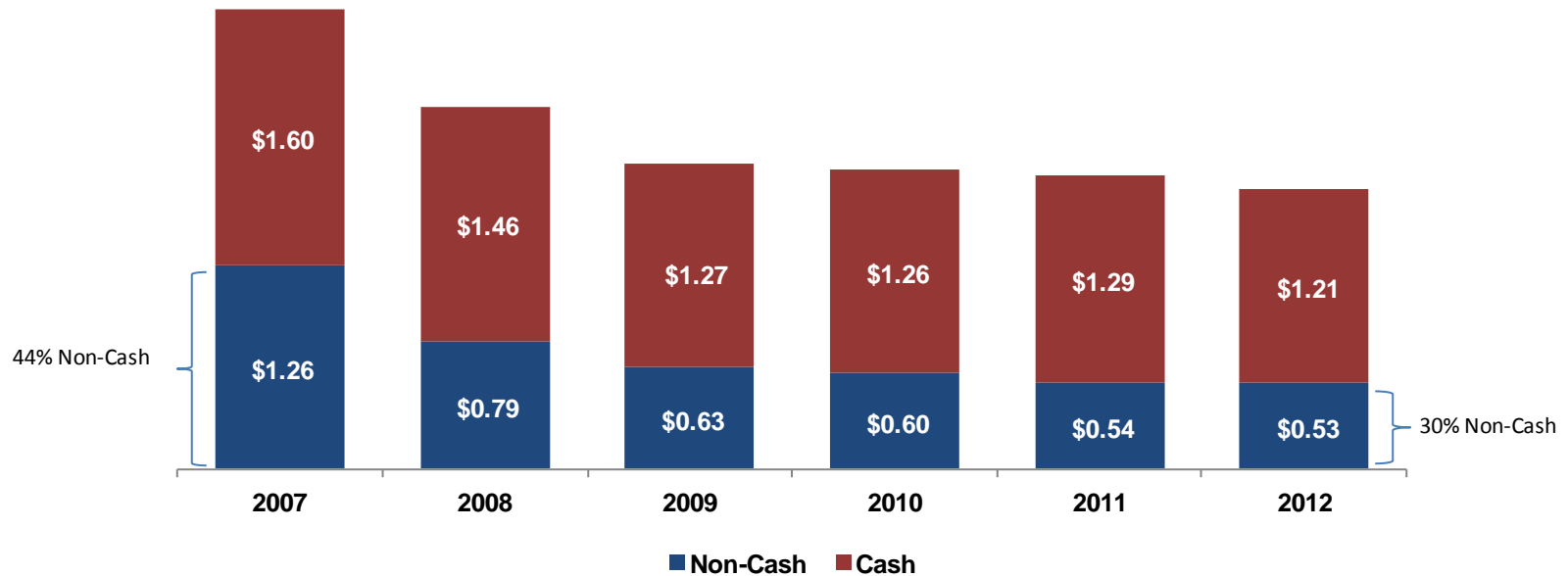
- For companies that **increased** giving from 2007 to 2012, the proportion of non-cash giving expanded significantly



Note: Billions, Inflation-Adjusted, 6-Year Matched-Set Data, N=56

“Giving Decreasers” Remained Steady Since 2009

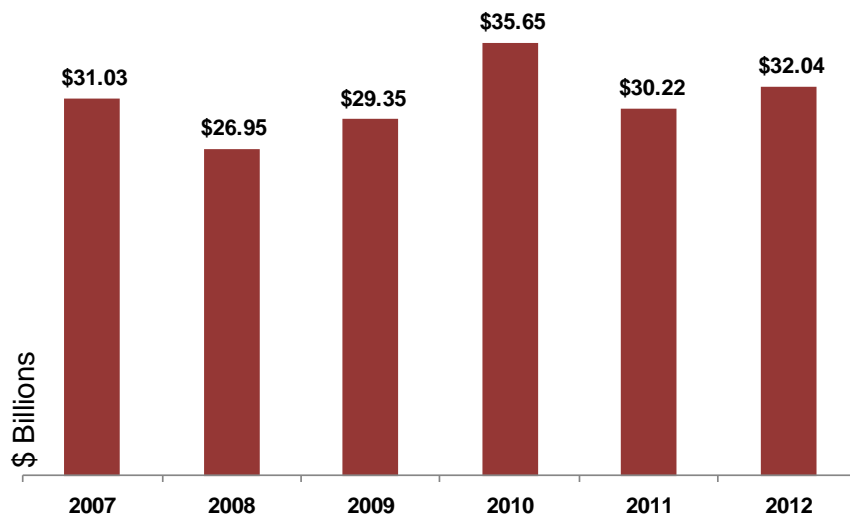
- For companies that **decreased** giving from 2007 to 2012, both cash and non-cash contributions went down and have yet to rebound since the recession



Note: Billions, Inflation-Adjusted, 6-Year Matched-Set Data, N=37

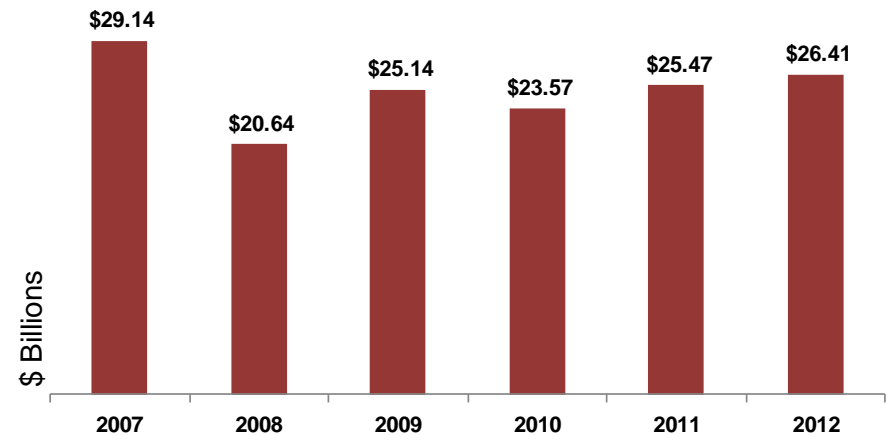
“Giving Decreasers” More Affected by Recession but Revenues are Rebounding Slowly

Median Revenues for “Giving
Increasers” from 2007 to 2012



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=55

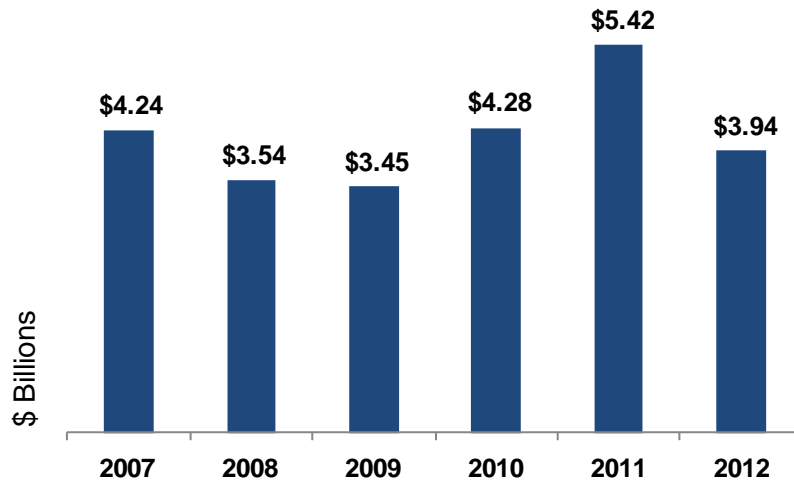
Median Revenues for “Giving
Decreasers” from 2007 to 2012



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=35

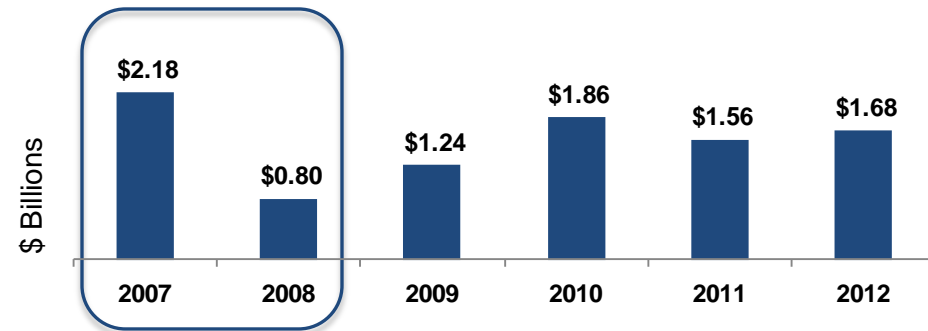
Pre-Tax Profits Among “Giving Decreasers” Not Fully Recovered from Sharp Recession Decline

Median Pre-Tax Profits for “Giving
Increases” from 2007 to 2012



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=51

Median Pre-Tax Profits for “Giving
Decreasers” from 2007 to 2012



Note: Inflation-Adjusted, 6-Year Matched-Set Data, N=36

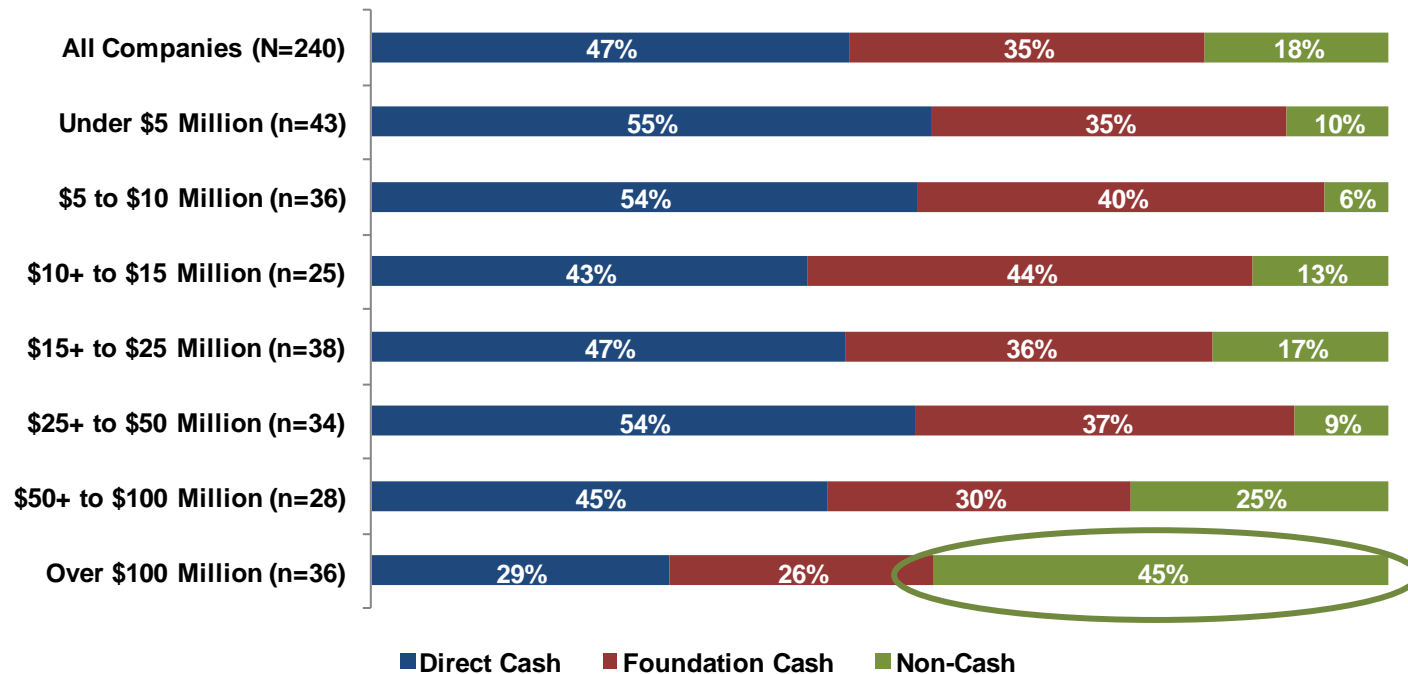
Overall Proportion of Non-Cash to Cash Giving Increasing

- Pharmaceuticals companies account for more than 70% of non-cash giving, primarily through Patient Assistance Programs
- However, when Pharmaceuticals companies are excluded from the data, the results show that non-pharma companies are also increasing non-cash contributions

Aggregate Percentage of Non-Cash Giving to Total Giving		
Year	All Companies (N=96)	All Companies Excluding Pharmaceuticals (n=89)
2007	57%	28%
2008	57%	30%
2009	62%	32%
2010	64%	32%
2011	66%	37%
2012	69%	39%

Largest Corporate Donors Give Most Non-Cash

Breakdown of Total Giving by Funding Type, Giving Tiers, 2012, Average Percentages



Non-Cash Contributions

POLL QUESTION

Is your company seeking new ways to incorporate non-cash giving into your giving portfolio (or seeking ways to expand your current non-cash offering)?

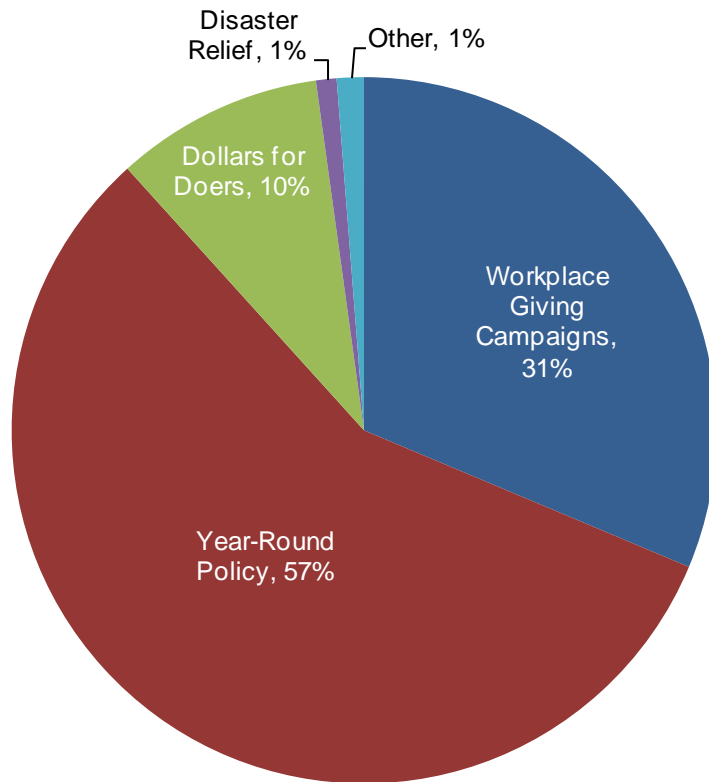
- Yes
- No
- Not Sure
- NA

Key Takeaway #3: Companies Are Engaging Employees in New Ways

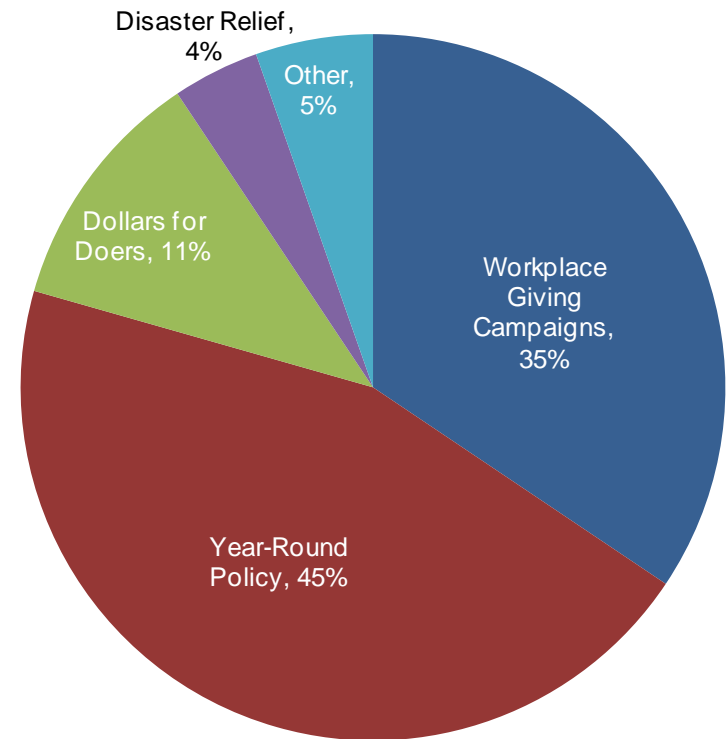
Matching-gift programs are evolving and companies are making strides in the measurement and offering of pro bono support

Typical Matching-Gift Programs Change Since 2007

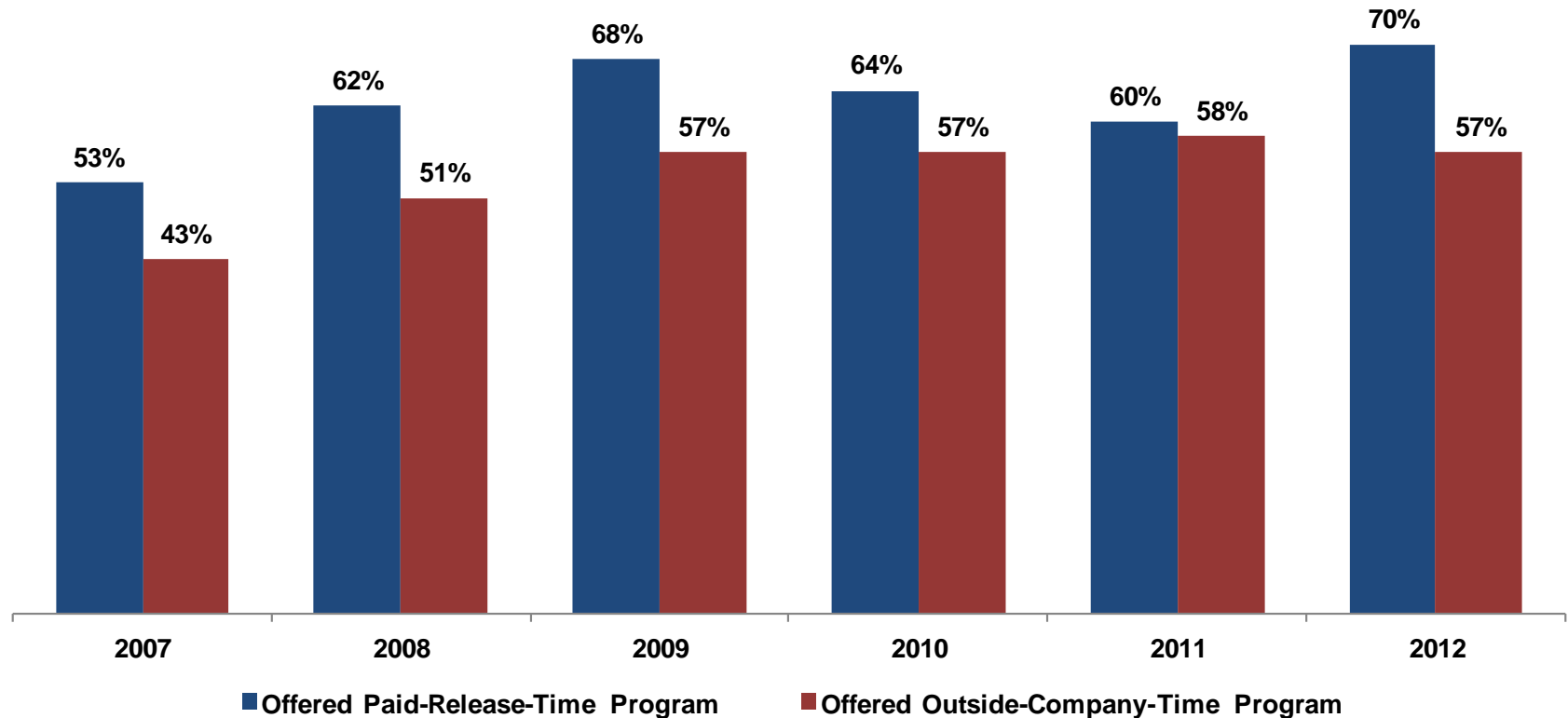
2007



2012

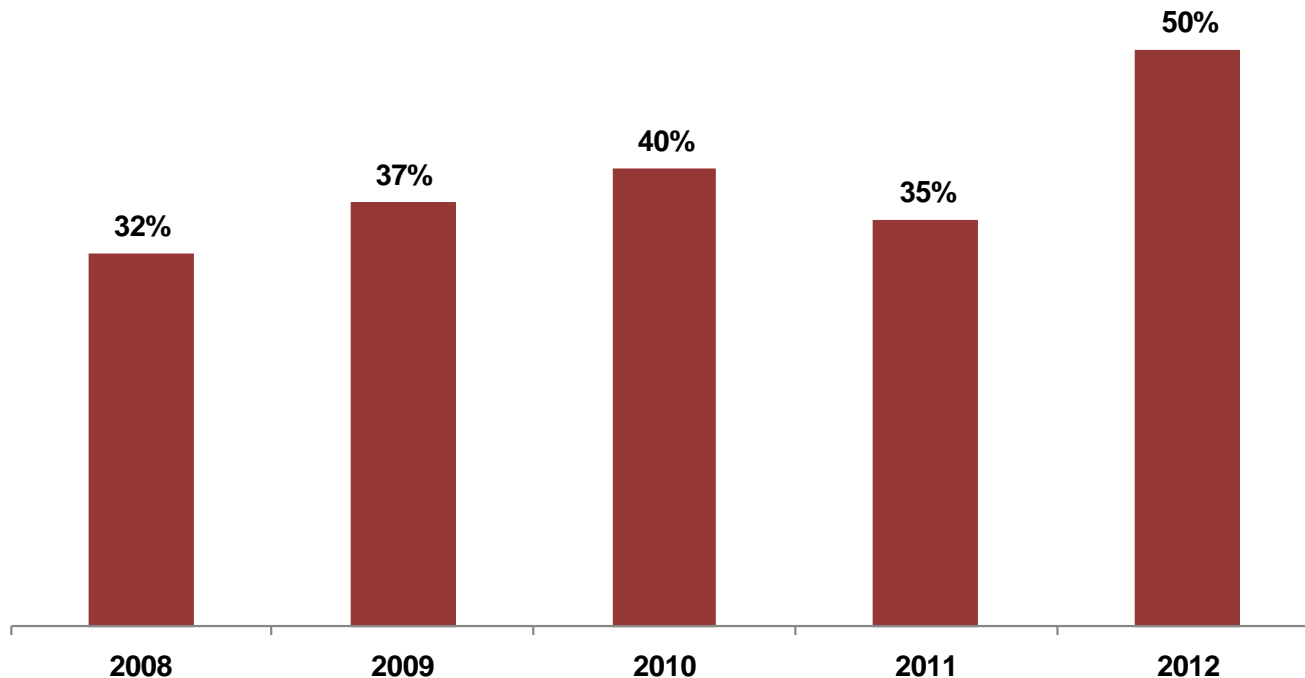


More Companies Offer Paid-Release-Time and Outside-Company-Time Programs Than Did in 2007



Nearly Half of Companies Offer Domestic and/or International Pro Bono Programs

- Since CECP began tracking pro bono programs in 2008, companies have increased offerings

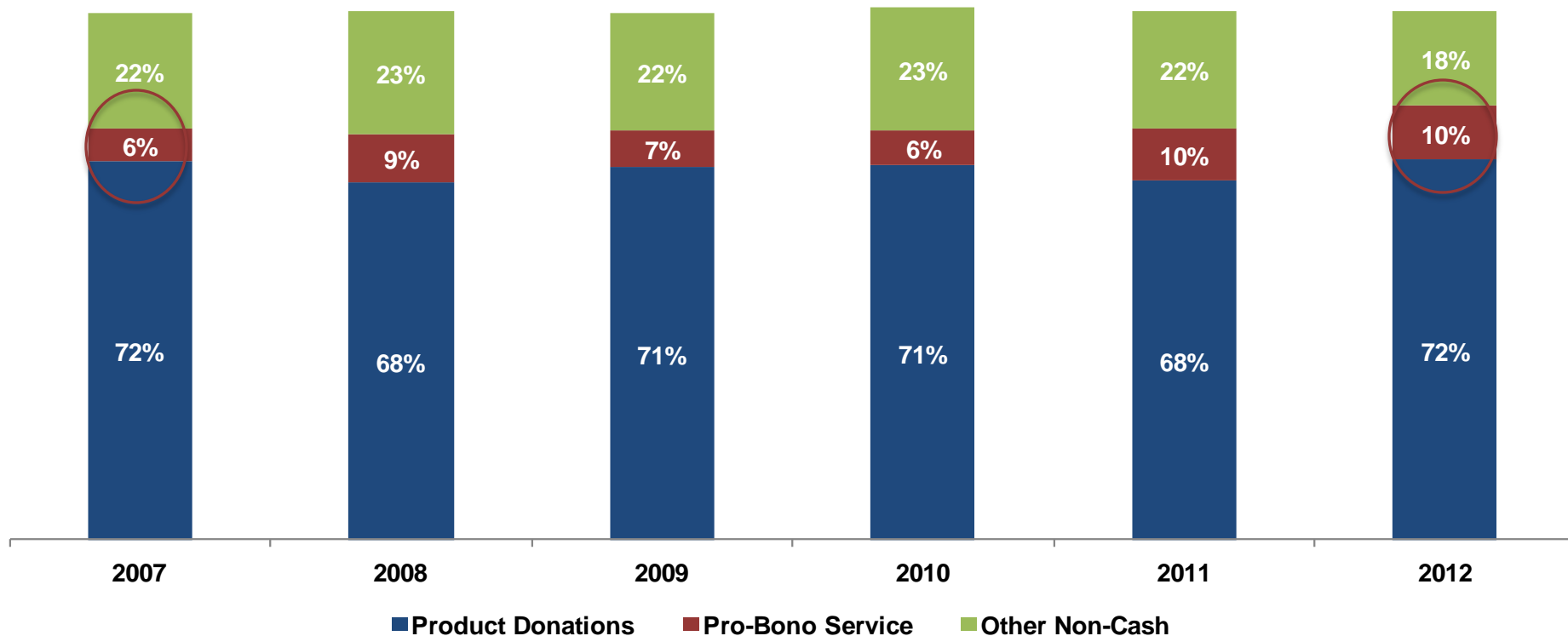


More Companies Tracking the Value of Pro Bono Support

- Since 2008, more companies are reporting a dollar value for pro bono support
- As new companies begin reporting pro bono, the typical values are lower over time

Year	Number of Companies Reporting Pro Bono Value	Median Value of Pro Bono Volunteering by Year
2008	17	\$1.0 Million
2009	18	\$1.0 Million
2010	23	\$0.9 Million
2011	27	\$0.8 Million
2012	36	\$0.3 Million

Proportion of Pro Bono Service to Total Non-Cash Giving Changes Slightly from 2007



Note: Average Percentages, 6-Year Matched-Set Data, N=35

Companies Have Pledged More Than \$2 Billion in Pro Bono Service

- 45 CECP members have joined the 500 leadership companies of A Billion + Change

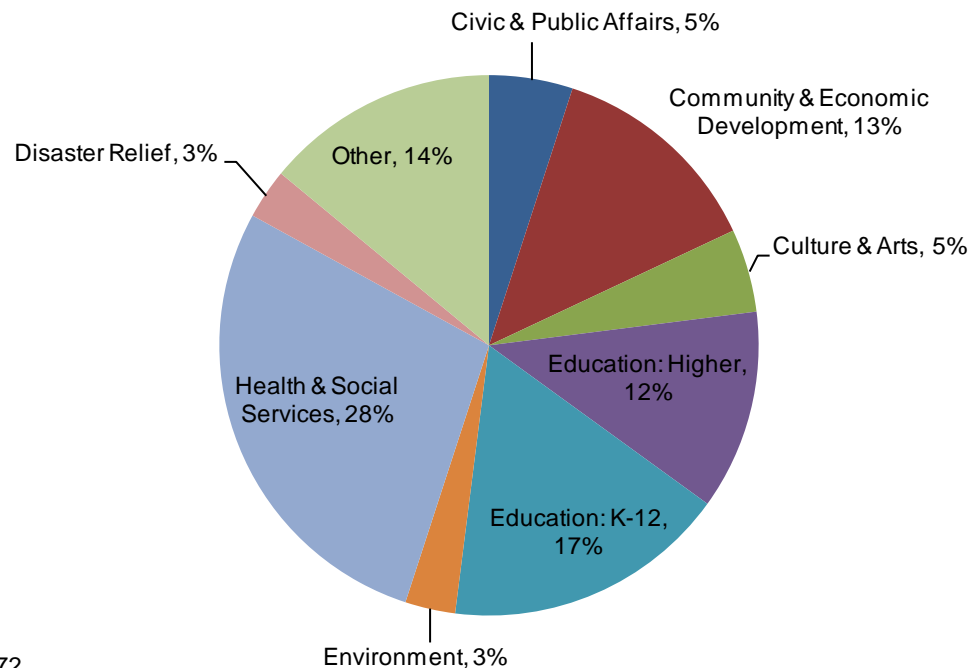
A BILLION
+ Change

Key Takeaway #4: Companies Re-Prioritized Certain Program Areas

Program-area allocations evolved from 2007
to 2012

Full Participant List Puts Education On Top for First Time

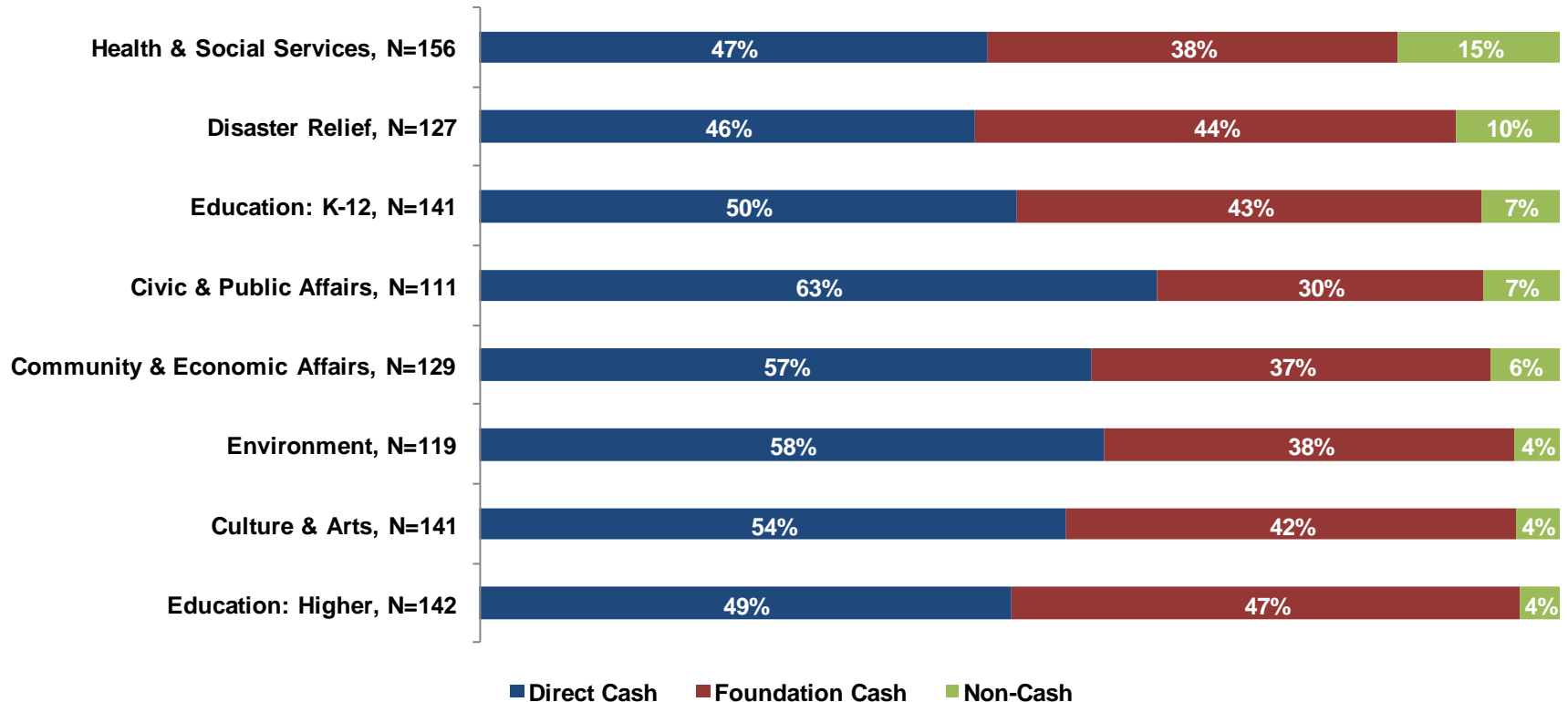
- Education (K-12 and Higher Education) became the most popular program area (29%) for the first time since CECP began publishing *Giving in Numbers*
- Companies cite “pipeline” to employment as reason for shifts in giving to education












Note: Average Percentages, N=172

Non-Cash Contributions Differ by Program Area

Types of Giving by Program Area, 2012, Average Percentages



Giving Allocations Shift Most Notably in Community & Economic Development and Culture & Arts

	Civic & Public Affairs	Comm. & Eco. Dev.	Culture & Arts	Education: Higher	Education: K-12	Environment	Health & Social Sciences	Disaster Relief	Other
2007	6.4%	13.4%	8.8%	13.3%	16.1%	3.6%	27.3%	0.7%	10.4%
2008	6.0%	12.8%	7.7%	13.9%	15.8%	4.2%	27.3%	2.6%	9.7%
2009	4.1%	16.6%	6.9%	13.6%	15.1%	4.4%	28.9%	1.0%	9.4%
2010	5.0%	13.8%	6.5%	13.3%	15.8%	4.9%	29.8%	2.8%	8.1%
2011	5.0%	15.0%	5.7%	14.0%	15.3%	4.9%	30.1%	3.0%	7.0%
2012	4.8%	15.3%	5.3%	14.1%	15.8%	4.5%	28.3%	2.7%	9.2%
Overall Change				<1% 	<1% 	<1% 			

Note: Average Percentages, 6-Year Matched-Set Data, N=51

Giving Allocations Shift Away From Culture & Arts

- **Takeaway:** Giving to Culture & Arts decreased more than giving to any other program area (in average percentages), but the number of companies supporting Culture & Arts remained the same
- Among companies that support Culture & Arts, a typical total contribution to the area in 2007 was more than \$3M (N=46). In 2012, the corresponding figure was \$1.9M (N=46)
- In other words, companies decreased their overall expenditure on Culture & Arts, but did not necessarily terminate partnerships in the area completely

Key Takeaways Thus Far

Giving Has Increased Since the Start of the Recession

Effects of the recession still loom for many companies, but the majority are giving more in inflation-adjusted dollars

Non-Cash Contributions Define Post-Recession Giving Era

Non-cash contributions are transforming the field as 2007-2012 “Giving Increases” substantially augment their proportion of non-cash giving to total giving

Companies are Engaging Employees in New Ways

Companies are evolving their traditional matching-gift formats and offering more paid-release-time and outside-company-time programs than in 2007

Companies Have Re-Prioritized Giving Areas

Education takes the top spot for overall focus area for the first time since CECP began publishing *Giving in Numbers*

Key Takeaway #5: CECF is expanding what we offer your company in (global) measurement

International giving remains an important part of many companies' portfolios

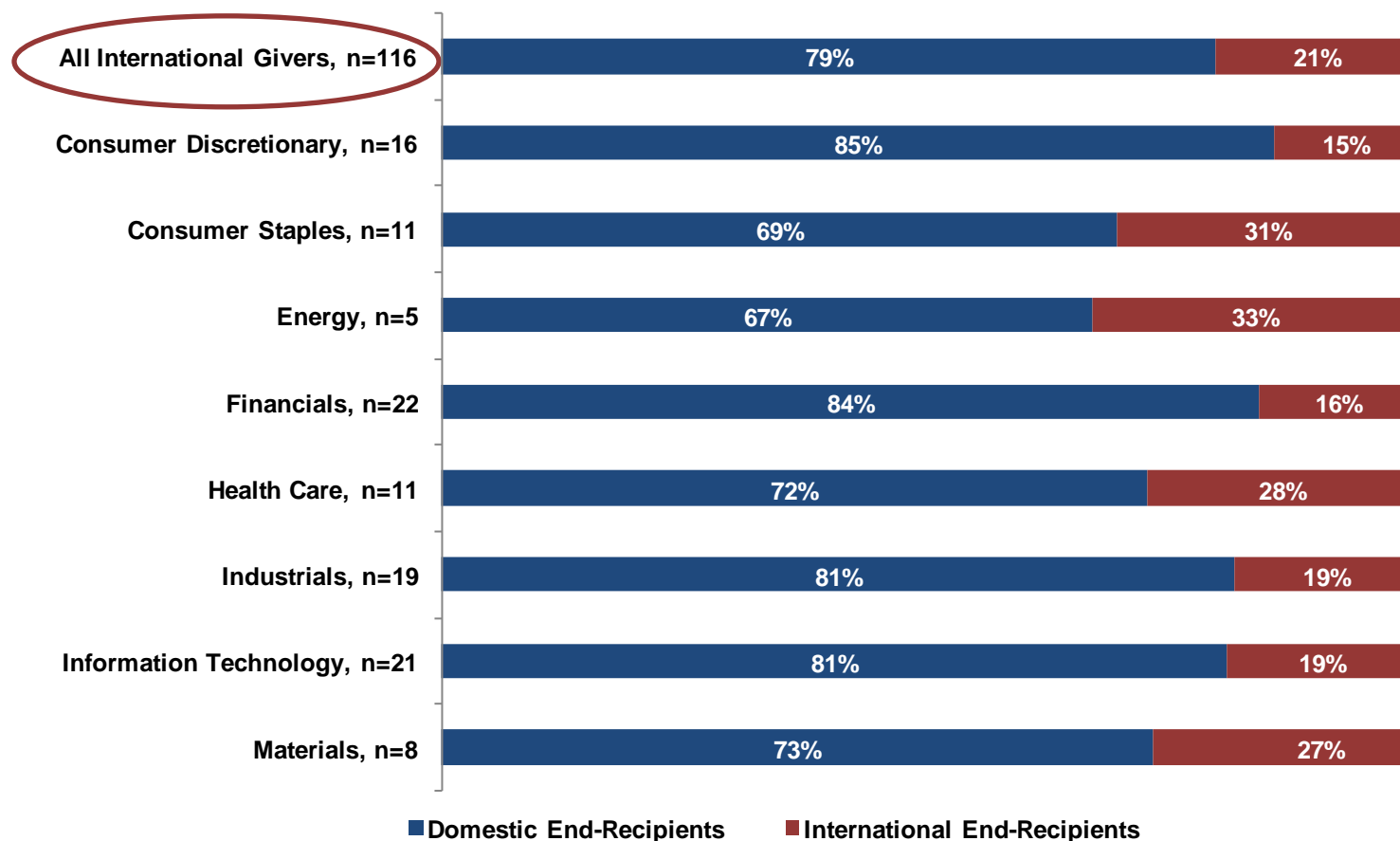
POLL QUESTION

Who's in the room?

Did your company give to international end-recipients in 2012?

- Yes
- No

Among Companies Who Give Internationally, 21% of their Total Giving Went to International End-Recipients

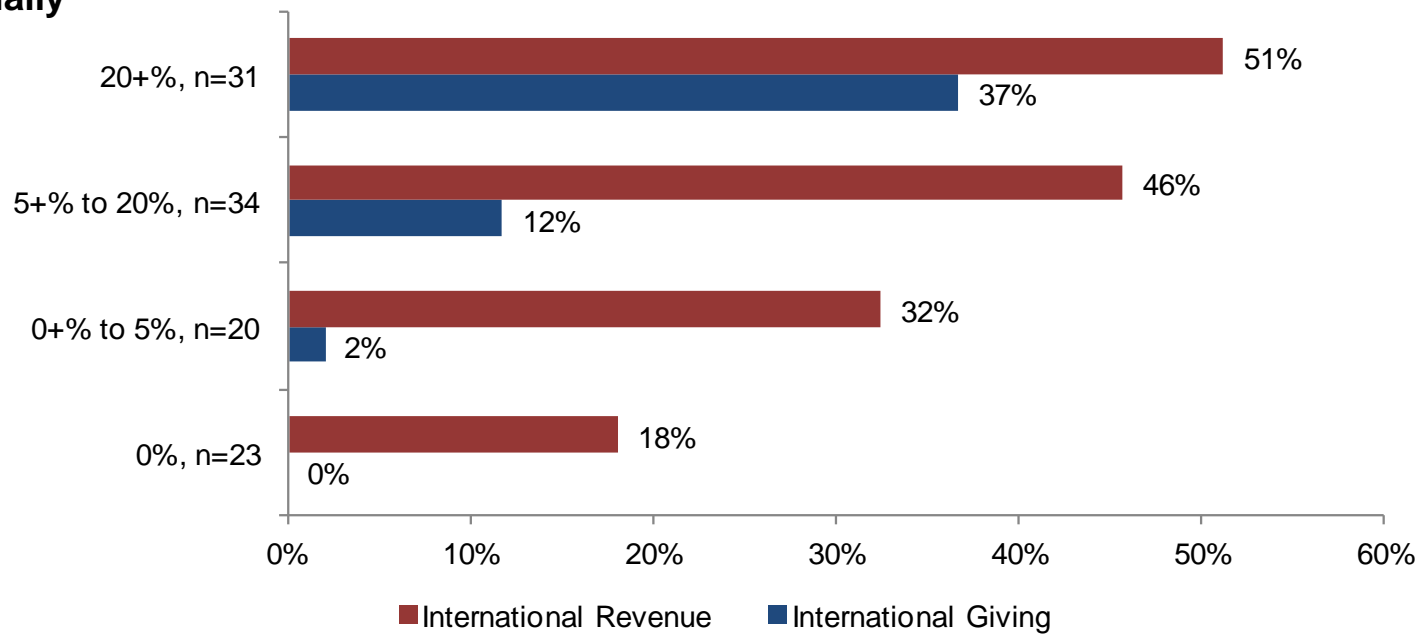


Average Percentages, 2012 Data

Note: The international breakdown question in the CGS survey received 163 responses, but 47 indicated 100% domestic giving. Telecommunications industries have been excluded due to a low response rate.

International Revenue Versus International Giving

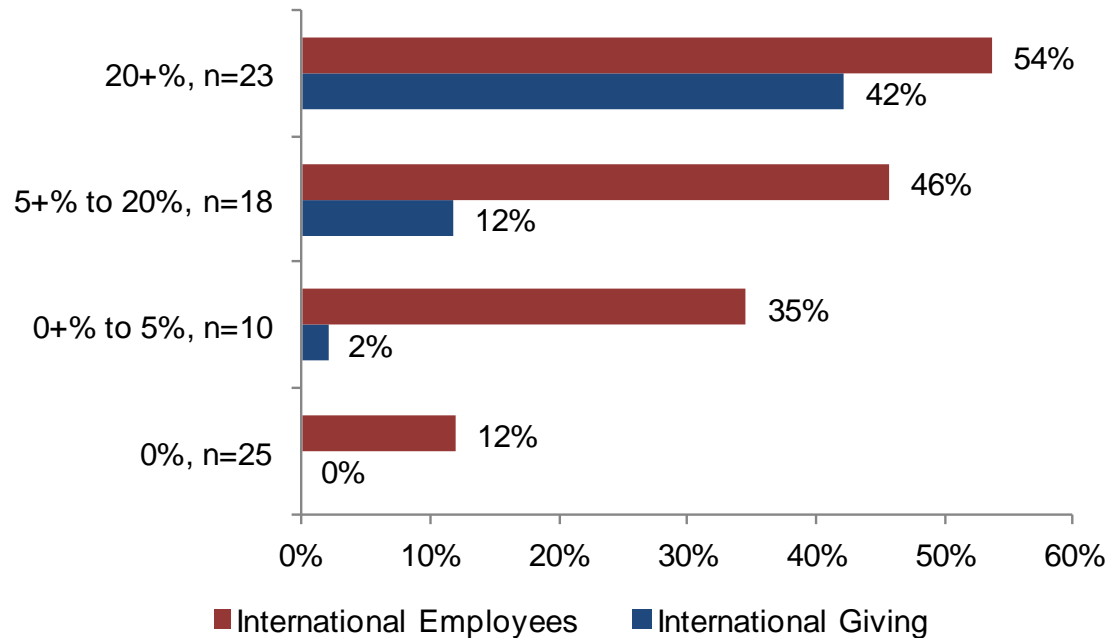
Percentage of Total Giving Given Internationally



Note: Average Percentages, 2012 Data

International Employees Versus International Giving

Percentage of Total Giving Given Internationally

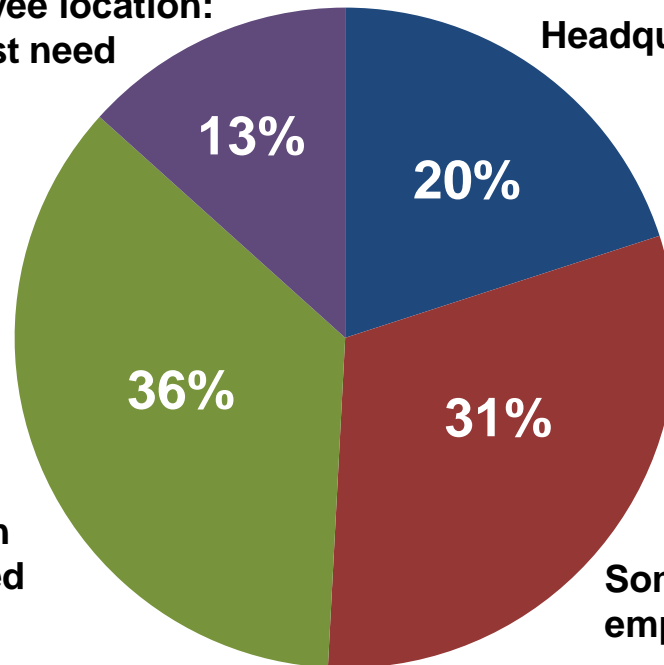


Note: Average Percentages, 2012 Data

Which of the following best describes the role of the employee footprint in developing your company's international giving strategy?

**Irrespective of employee location:
countries with greatest need**

Headquarters country only



**All countries in which
employees are located**

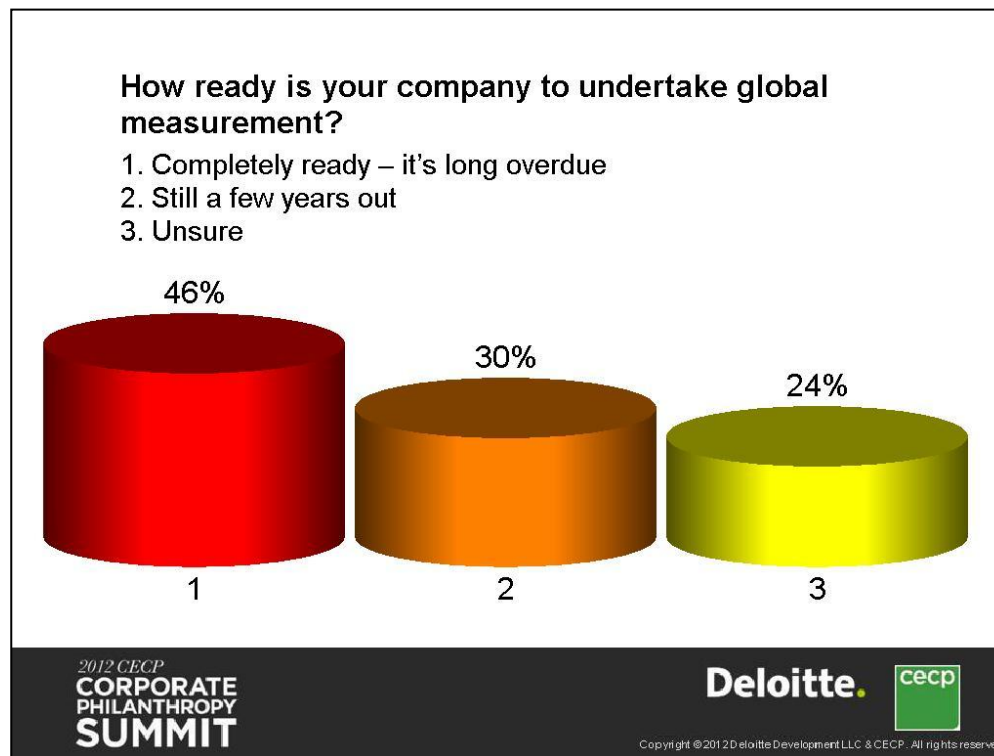
**Some countries in which
employees are located**

POLL QUESTION

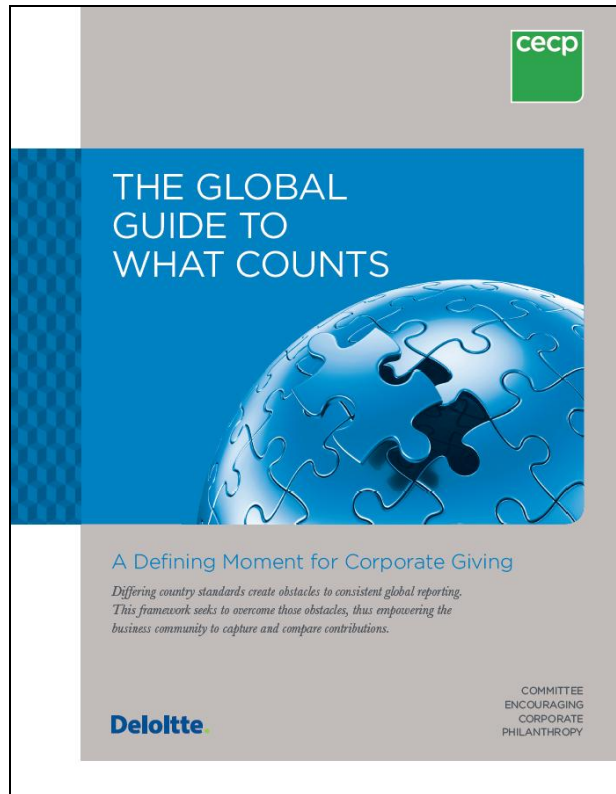
Which factor is the **strongest** driver of international giving's geographic expansion of at your company?

- Revenue
- Employee footprint
- Business/Company Strategy
- Societal Need
- Don't Give Internationally

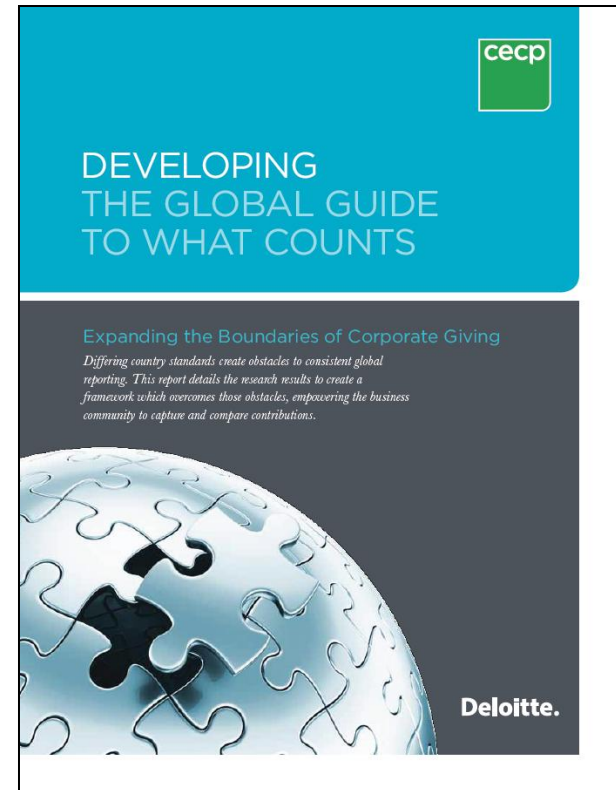
2012 Poll Results



The Global Guide To What Counts

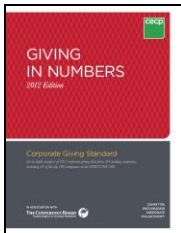


The *Guide* itself, defining three new key measurement criteria



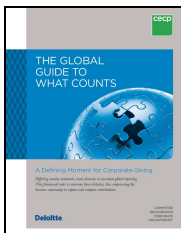
A summary report of the background and research conducted to establish these criteria

Defining What Counts



Giving to the U.S. Include only giving to 501(c)(3) organizations or to public schools (per above). If your company administers its own community programs that directly serve individuals or other non-501(c)(3) entities within the United States, that giving should not be recorded.

Giving Outside of the U.S. Giving outside of the U.S. may include only contributions to organizations classified as “charitable” by that country’s standards. In many cases, this will include giving to a “charitable/not-for-profit” organization that complies with all of the legal requirements of the country’s revenue or finance ministry. Companies based in the U.S. may include only giving to 501(c)(3) organizations that serve international populations OR giving to organizations classified as the international equivalent of a 501(c)(3) organization. Giving professionals at U.S.-based companies can access more information on



1

MUST BE FORMALLY ORGANIZED

2

MUST EXIST FOR A CHARITABLE PURPOSE

3

MUST NEVER DISTRIBUTE PROFITS

Defining What Counts

1 The recipient must be formally organized; and,

+

2 The recipient must exist for a charitable purpose; and,

+

3 The recipient must never distribute profits.

Global Guide
WEBINAR

Wednesday,
June 19th
12:00-1:00 EST

To Register:
cecp.co/global

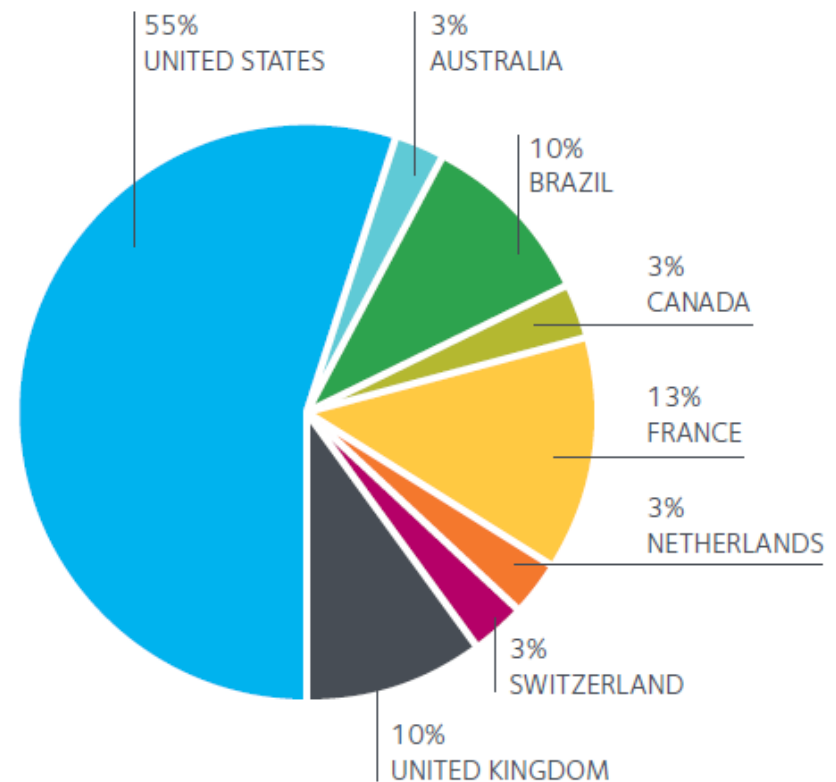
Global Guide Pilot Participants

Respondent Listing

Thirty one companies participated in this pilot and led the way to a better understanding of global giving. Below is a list of our respondents and a chart identifying the breakdown of the location of companies' headquarters.

Abbott, Alcoa, Amway, AXA, BNP Paribas, Brasil Foods, Cargill, Cisco Systems, The Coca-Cola Company, ConocoPhillips, Gerdau, GlaxoSmithKline, Hess Corporation, HSBC Holdings plc, JPMorgan Chase, Kimberly-Clark Corporation, Kraft Foods, Macquarie Group, Merck, Microsoft Corporation, Motorola Solutions, Inc., Pearson, Praxair, RBC, Renault sas, Royal Dutch Shell plc, Sabre Holdings, TOTAL S.A., Votorantim, Western Union, Zurich Insurance Group

CORPORATE HEADQUARTERS LOCATIONS

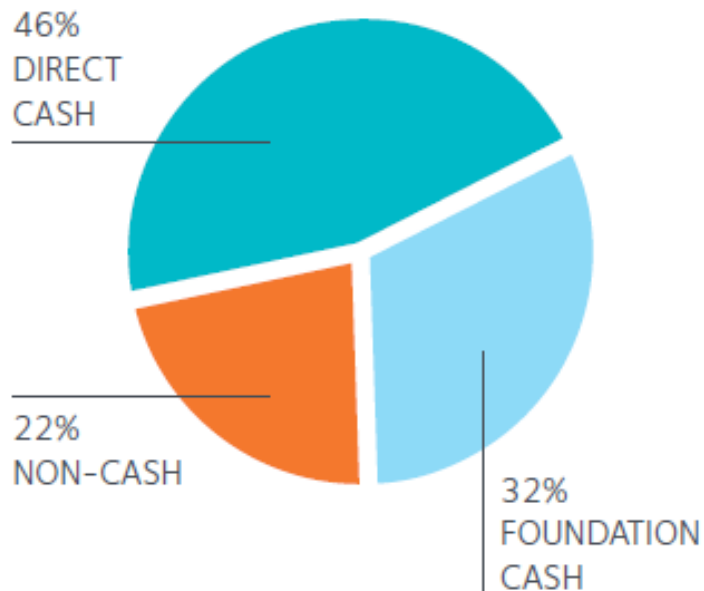


Global Guide Results

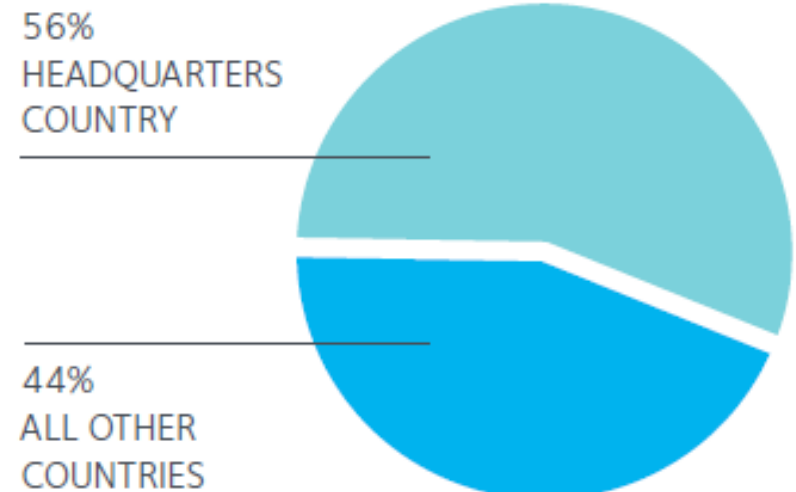
Pilot Study Conducted Fall 2012 (2011 Data)

Median Total Giving: US\$39 million

BREAKDOWN OF TOTAL GIVING BY FUNDING TYPE, AVERAGE PERCENTAGES (N=31)



LOCATION OF INTERNATIONAL GIVING END RECIPIENTS, AVERAGE PERCENTAGES (N=30)



Global Guide: **NEW DATA**

Country	Companies Contributing
South Africa	8
Argentina	7
China	7
Japan	7
Mexico	7
Viet Nam	6
Chile	5
Colombia	5
Germany	5
India	5
Indonesia	5
Philippines	5
Thailand	5
Turkey	5

Country Breakdown:

Those countries with the highest number of companies contributing to them.

Companies' headquarters countries are excluded from this list.

Global Guide: **NEW DATA**

	Companies Contributing	Total Contributed
Government institutions	11	US\$5.4 million
Religious institutions	3	US\$1.1 million
For-profit institutions (social entrepreneurs)	3	US\$6.3 million

Tracking Trends:

These three recipient types, having been excluded from the *Global Guide* definition of total giving, were nonetheless cited in the public comment phase as an important part of company strategy and portfolio, particularly when giving abroad.

POLL QUESTION

My company's giving to government recipients (excluding public schools)_____

- Will increase, it's part of the future.
- Will decrease, it will become outdated.
- Will remain steady.
- Is Zero. (Did not give to government recipients.)
- Unsure

POLL QUESTION

My company's giving to for-profit entities (social enterprises) _____

- Will increase, it's part of the future.
- Will decrease, it will become outdated.
- Will remain steady.
- Is Zero. (Did not give to for-profit entities.)
- Unsure

Current *Global Guide* Study

2012 Contributions Deadline: July 15th, 2013



My Info

Home Manage Profiles Setup Reports **Global Guide Data**

Please note your session will time out after 3 hours of inactivity

Company A

Global Guide

A. Total Contributions

B. Country Data

C. Tracking Trends

2012

Answer Question

Get Help

Provide total value of global contributions in US\$ based on **GLOBAL GUIDE** criteria for qualified recipients.
For more information on why CECP is collecting this data visit this page: corporatephilanthropy.org/global

- Please respond to as many years as you can.
- Response **must** be of parent, global company (not subsidiary or region).
- If parent company is different than company name in top left corner, please enter it here:
Corporate Giving Standard
- Your company's revenue, pre-tax profit, and total employees from the CGS survey will be used to benchmark. If there is no CGS data for your company, CECP staff will use figures pulled from a Bloomberg terminal to benchmark. Click here to request to review these numbers: No
- Willing to share this information with other users for all years? No

	Direct Cash	Foundation Cash	Subtotal Direct & Foundation Cash	Non-Cash	TOTAL CASH & NON-CASH
2012	\$15,000.00	na	\$15,000.00	na	\$15,000.00
2011	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2010	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Questions & Discussion

What's Next: Collecting 2013 Data

- One integrated survey:
 - Collecting data using current CGS criteria
☒ **YES**
 - Collecting data using *Global Guide* criteria
☒ **YES**
- Current survey questions remaining the same
☒ **YES**
- Special access to **benchmarking** (including to U.S.-only giving data)
☒ **YES**

Thank You Advisory Group!

- ArcelorMittal
- Cisco
- JPMorgan Chase
- NewellRubbermaid
- Pacific Gas & Electric
- State Farm Insurance Company
- The Walt Disney Company
- Western Union

Additional Analysis

POLL QUESTION

CECP plans to email out a brief benchmarking report by June 21st. Which topic do you prefer?

- Analysis on Fortune 100 giving trends
- Analysis on how companies from different regions (e.g. Midwest vs. East Coast vs. International, etc.) engage employees differently
- Analysis on management costs and staffing trends
- My head already hurts, please no more!

Ahead, Together

- ✓ Achievement Cards – *Post during the break*
- ✓ Global Guide – *Attend webinar on June 19th, 2013*
- ✓ Global Guide – *Submit data by July 15th, 2013*
- ✓ Giving in Numbers – *Out this Fall*
- ✓ Submit CGS Data On-Time – *By April 1st, 2014*
- ✓ Refer Companies to Giving in Numbers – *Ongoing*
- ✓ Benchmarking – *Ongoing*

Thanks to all Survey Participants!



ahead,
together

Consumer Discretionary (n=35)	Consumer Staples (n=16)	Energy (n=12)
<p> AEG Worldwide Amway* Apollo Group, Inc.* Best Buy Co., Inc.† Carlson Darden Restaurants, Inc. DIRECTV* Discovery Communications, Inc. Gap Inc. General Motors Foundation†* Hallmark Harley-Davidson, Inc. Hasbro, Inc. Honda North America J.C. Penney Company, Inc. JM Family Enterprises, Inc. Johnson Controls, Inc.†* Macy's, Inc.* Marriott International, Inc.* Mattel* Newell Rubbermaid Inc.* Ogilvy & Mather Worldwide Pearson Starbucks Coffee Starwood Hotels & Resorts Worldwide Target†* The Estée Lauder Companies Inc. The Home Depot†* The McGraw-Hill Companies The Walt Disney Company†* Time Warner Toyota Motor North America Toys "R" Us Wyndham Worldwide Corporation Yum! Brands, Inc. </p>	<p> Altria Group* Anheuser-Busch InBev Cargill, Inc.* Coca-Cola Companies† CVS Caremark Corporation†* General Mills, Inc. Kellogg Company Kimberly-Clark Corporation* McCormick & Company, Incorporated* PepsiCo, Inc.† SC Johnson* The Clorox Company The Hershey Company* The Hillshire Brands Company The Procter & Gamble Company†* Wal-Mart† </p>	<p> Chesapeake Energy Corporation Chevron Corporation† CITGO Petroleum Corporation* ConocoPhillips†* Exxon Mobil Corporation†* Hess Corporation†* Marathon Oil Company† Peabody Energy Corporation* Shell Oil Company U.S. Spectra Energy Total S.A. TransCanada Corporation </p>

(2007 to 2012 matched-set companies are in boldface and the top 100 companies from the FORTUNE 500 are indicated with a †. Companies with a * submitted their surveys early, for which Michael is forever grateful.)

Thanks to all Survey Participants!



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together

Financials (n=55)	Financials (Continued)	Health Care (n=25)
Ally Financial	MetLife†*	Abbott Laboratories†
American Express†	Moody's Corporation*	Aetna†
Ameriprise Financial, Inc.	Morgan Stanley†	Agilent Technologies, Inc.
AXA Financial, Inc.*	Neuberger Berman	Amgen Inc.*
Bank of America†	New York Life Insurance Company†	BD
Barclays*	Northern Trust	Boston Scientific Corporation
BBVA*	Northwestern Mutual Life Insurance Company	Bristol-Myers Squibb*
Bloomberg L.P.	NYSE Euronext	Cardinal Health, Inc.†
BNY Mellon*	PNC Financial Services*	CIGNA Corporation
Capital One Financial Corporation*	Popular, Inc.	DaVita Inc.*
Citigroup†	PricewaterhouseCoopers LLP	Eli Lilly & Company*
Citizens Financial Group, Inc.	Principal Financial Group*	Express Scripts, Inc.†
Deloitte*	Prudential Insurance Company†	GlaxoSmithKline
Deutsche Bank	Royal Bank of Canada	HCA Inc.†
Fannie Mae†*	State Farm Insurance Companies†*	Humana Inc.†
First Niagara Financial Group, Inc.*	State Street Corporation*	Johnson & Johnson†
Goldman Sachs†	T. Rowe Price Group, Inc.	Kaiser Permanente*
Guardian Life Insurance Company*	The Allstate Corporation†	McKesson Corporation†
HSBC North America*	The Charles Schwab Corporation	Medtronic, Inc.
ING US Foundation	The Hartford	Merck & Co, Inc.†
JPMorganChase†	The Travelers Companies, Inc.	Novo Nordisk A/S*
KeyCorp	TIAA-CREF†*	Pfizer†
KPMG	UBS	Quest Diagnostics Incorporated
Legg Mason	U.S. Bancorp	Sanofi
Lincoln Financial Group*	Wells Fargo & Company†	UnitedHealth Group†*
Macquarie Group Foundation*	Weyerhaeuser Company*	
Marsh & McLennan Companies, Inc.	Zurich Insurance Group*	
Massachusetts Mutual Life Insurance Company†		

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Industrials (n=32)	Information Technology (n=30)	Materials (n=13)
3M Caterpillar Inc.†* Crane Co.* CSX Corporation Cummins Inc. Eaton Corporation Emerson Electric FedEx Corporation†* Fluor General Electric† Grupo Votorantim Honeywell International Inc.† Illinois Tool Works Inc. John Deere†* Lockheed Martin Corporation†* Masco Corporation Meritor, Inc. Mitsubishi International Corporation Northrop Grumman Corporation* Owens Corning PACCAR Inc Pitney Bowes Inc. Raytheon Company Rockwell Automation, Inc.* Rockwell Collins, Inc. Ryder System, Inc. Southwest Airlines Co. The Boeing Company†* Union Pacific Corporation* United Parcel Service, Inc.† UTC†* Xylem	Accenture Adobe Systems Incorporated AOL Applied Materials* BMC Software* CA, Inc.* Cisco Systems†* Corning Incorporated* Dell Inc.†* eBay Inc. EMC Corporation Google Inc.† IBM† Intel Corporation† MasterCard Worldwide Microsoft Corporation†* Motorola Solutions, Inc. NetApp NVIDIA QUALCOMM Incorporated* Sabre Holdings Corporation salesforce.com inc. Samsung Electronics America* SAP AG Symantec Corporation* Synopsys Inc. Texas Instruments Inc. Toshiba America Foundation Western Union Xerox Corporation*	Alcoa, Inc. Bemis Eastman Chemical Company FMC Corporation Gerdau MeadWestvaco Corporation* Monsanto Company* Mosaic Company Praxair, Inc. The Dow Chemical Company† The Sherwin-Williams Company Vale* Vulcan Materials Company*

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Telecommunications Services (n=3)

AT&T Inc.†
Verizon Communications†
Vodafone Group Plc

Utilities (n=19)

American Electric Power Co., Inc.
Arizona Public Service Company*
Con Edison
Dominion Resources, Inc.*
DTE Energy Company*
Duke Energy Corporation
Entergy Corporation
Exelon Corporation*
FirstEnergy Corp.
Indianapolis Power & Light Company
Pacific Gas & Electric Company
Pepco Holdings, Inc.
Portland General Electric
PPL Corporation
Public Service Enterprise Group Incorporated*
Sempra Energy
Southern California Edison*
Southern Company*
TECO Energy, Inc.*

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Breakout Sessions

- | | |
|--|---------------------------|
| I. Top Talent: Key Competencies of Tomorrow's Leaders | <i>Tower Room</i> |
| II. Adapting Signature Programs to New Realities | <i>Uptown Room</i> |
| III. Navigating Philanthropic Strategy through Mergers & Divestitures | <i>Hudson Room</i> |