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## Workplace Volunteering is Indisputable Engine of Social and Business Value Creation

When focused on community needs first, new research finds workplace volunteering can also double a customer's loyalty to a company

**March 9, 2021, New York, NY**—[Chief Executives for Corporate Purpose](#)® (CECP), in collaboration with **Credit Suisse, New York Cares, New York Life, Philanthropy New York, USAA, Vanguard, and ViacomCBS**, has released a new report, [Value Volunteering](#), 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, unleashing the power of people within corporations and sending benefits back to the company.

"Workplace volunteering has been a staple of corporate community engagement for decades but is often designed first as an employee engagement tool," said **Kari Niedfeldt-Thomas, Managing Director, CECP**. "Value Volunteering flips that notion on its head, saying to companies, 'Root your programs in the community, first. The business benefits will follow, and they will be significant.'"

Key findings from the report include:

- **The most successful workplace volunteering programs** are intentional, thoughtfully designed, and authentic. Volunteer program design must be rooted in the needs of nonprofit organizations and community stakeholders.
- **Social impact and meeting community needs** are the main results and value produced through workplace volunteering program, but successful programs can have ripple effects on business results.
- *Value Volunteering* has proven that **people reward companies for high-quality workplace volunteering in terms of reputation, trust, and customer loyalty**. Even more, the effect on trust and customer loyalty approximately double when people believe that workplace volunteering truly makes a difference.
- **Workplace volunteering has "built-in" and "built-for" results**, both of which are key for success:
  - Built-in results include positive contributions to employee engagement, reputation, trust, and team building.
  - Built-for results include positive contributions to recruitment, leadership skills, customer insights, employee retention, and client relationships.



- **Corporate community service serves community first, but also builds the company:** 78% of the time, volunteers say that understanding the impact they are making motivates them to stay engaged.
- **Over half (55%) of nonprofits** surveyed say that including corporate volunteers in an organization's strategy and program management helps deliver on mission achievement and builds relationships at the same time.
- **Workplace volunteering has greatly expanded** over the last 10 years: 40% growth in both aggregate and average corporate volunteer hours is driven by efficiencies from technology/software, employee interest and demand, and the expansion of skills-based opportunities.

The report is the product of the [Service for Impact](#) working group, led by CECP and Philanthropy New York. Service for Impact was founded in 2009 to help corporate philanthropic leaders support their nonprofit partners in implementing the principles of [Reimagining Service](#). The group consists of corporate grantmakers and corporate volunteer leaders, fostering a peer network to share successes and challenges, brainstorm solutions, and explore new opportunities to make a difference in society while supporting business objectives through volunteerism. [Talmatrix](#), an employee feedback and analytics company, executed the survey in the Variations in Value section, and served as an important thought partner on research design and interpretation of insights.

"Credit Suisse is pleased to co-sponsor this research which digs deeper into the social and business value of corporate volunteering. We expect it will spark further dialogue among nonprofits and corporate practitioners, resulting in programming that has an even greater impact in the community." **Lalita Badinehal, Vice President, Credit Suisse**

"Addressing pressing community needs requires a multi-faceted approach – both in partnership and programming. When Covid-19 shut down our city, New York Cares stayed open thanks to the versatility of resources provided by our corporate partners. From volunteer relief programming focused on emergency food assistance for families to virtual education for students and wellness checks for isolated individuals, our corporate stakeholders partnered with us to ensure an immediate and innovative response to community needs." **Gary Bagley, Executive Director, New York Cares**

"The findings from *The Value Volunteering* research shows how volunteering is an imperative for business, while driving social impact." **Matthew Nelson, Corporate Vice President, New York Life**

"The *Value Volunteering* research affirms that focusing volunteer engagement on true community needs is critical to the design and implementation of workplace volunteering programs. Deep partnership with nonprofit organizations and community stakeholders creates opportunities for companies to support meaningful social change." **Kathryn O'Neal-Dunham, Chief Executive Officer, Philanthropy New York**

"USAA employees are passionate about serving the military and local communities through volunteerism. Throughout the pandemic, they've continued to serve through many virtual volunteer events such as reading to military children and mentoring at-risk students, demonstrating that volunteering makes a significant impact for those in need in our community." **Harriet Dominique, Chief Diversity, Inclusion, and Corporate Responsibility Officer, USAA**

"Vanguard has long been dedicated to supporting inclusive, resilient communities in which our crew live and work by donating our time, talent, and treasure. This research emphasizes the power of effective



partnerships and the potential of having a shared purpose." **Carra Cote-Ackah, President, Vanguard Group Foundation and Executive Director of Community Stewardship, Vanguard**

"Rooting workplace volunteer programs in the community can have ripple effects on both ends of the engagement spectrum – not only driving community impact, but business results that prove the importance of these programs. As a content company with global reach and influence, this is essential to our mission of positively and powerfully impacting the audiences and communities we serve." **Adam Robinson, Vice President, Social Responsibility, ViacomCBS**

*Value Volunteering* engaged both nonprofit and corporate partners. A landscape analysis of the research was done to assure that this work would be additive for nonprofits and companies. Focus groups and surveys helped fill in gaps in existing research, all with intention of understanding nonprofit and corporate perspectives toward greater impact.

*Note to Editors: CECP can coordinate interviews with Carmen Perez, report author, who is available for comment on Value Volunteering and related trends. Please contact Jackie Albano, [jalbano@cecp.co](mailto:jalbano@cecp.co) to arrange interviews.*

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#### **About Chief Executives for Corporate Purpose (CECP)**

*CECP is a CEO-led coalition that believes that a company's social strategy — how it engages with key stakeholders including employees, communities, investors, and customers —determines company success. Founded in 1999 by actor and philanthropist Paul Newman and other business leaders to create a better world through business, CECP has grown to a movement of more than 200 of the world's largest companies that represent \$11.2 trillion in revenues, \$23 billion in societal investment, 14 million employees, and \$21 trillion in assets under management. CECP helps companies transform their social strategy by providing customized connections and networking, counsel and support, benchmarking and trends, and awareness building and recognition. For more information, visit <http://cecp.co>.*