Giving in Numbers™

2024 EDITION

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

Chief Executives for Corporate Purpose®

CECP

ABOUT CECP

Chief Executives for Corporate Purpose® (CECP) is the only business counsel and network dedicated to driving measurable returns on purpose. We promote responsible, purpose-driven business as it increases customer loyalty, builds employee engagement, improves brand trust, attracts top talent, connects with strategic investors, and contributes to the bottom line. More than 200 of the world's leading companies seek to improve their return on purpose through access to CECP's solutions in research and insights, strategy and benchmarking, and convening and communications. With our companies, we harness the power of purpose for the benefit of business, stakeholders, and society.

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CECP

Preface

This year, Chief Executives for Corporate Purpose (CECP) is celebrating its 25th anniversary of being the only business counsel and network driving measurable returns on purpose. Since 2006, we have also been producing our annual *Giving in Numbers™* report to help corporations understand the benchmarking trends of corporate community investments, including cash and non-cash, employee volunteerism and giving, and impact measurement. These data have been used to set countless budgets, KPIs, and goals—so that companies may make informed decisions as they strive to be in the top quartile of Total Community Investments (TCI) for their industry, increase employee participation in volunteer programs, refine their corporate purpose and focus, and drive systemic change.

As the eternal optimists in our organizations, we are united by the desire to make the world a better place and an equitable playing field for all.

To keep driving, we need data. What we have seen this year is that the data are more in line with pre-pandemic trends, even as sociopolitical and economic uncertainty has C-Suite leaders asking you to do so much more with the resources you have.

This year's report features slight layout changes, to improve ease of reading and use. Many sections now have separate pages for 2023 data and trends from the last three or more years. The pages about 2023 should be helpful to practitioners seeking to find information quickly and benchmark their own programs against their peers'. The pages about trends provide contextual summaries for anyone looking to understand how and why the field is changing.

We see your hard work and want to thank the companies that participated in this year's *Giving in Numbers* Survey. We appreciate the boldness of those contributing for the first time and the dedication of those who do so every year. We would also like to thank CECP's 25th Anniversary Sponsors: Visa Foundation, Bank of America, Exelon, Panasonic, RHR International, State Farm Mutual Automobile Insurance Company, Tata Consultancy Services, Vanguard, and Wynn Resorts. We are enormously grateful to all supporters and participants for your time and commitment to creating a better and more equitable future.

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Contents

Executive Summary

Giving in Numbers: 2024 Edition

About This Report:

CECP's *Giving in Numbers*™ is the premier industry survey and research, providing standard-setting criteria in a go-to guide that has defined the field and advanced the movement. Over 23 years, CECP has created the largest and most historical dataset on trends in the industry, shared by more than 600 multi-billion-dollar companies, representing more than $439 billion in corporate social investments over that time span. The report is embraced by professionals across all sectors globally to understand how corporations invest in society, with topics ranging from cash and in-kind/product, employee volunteerism and giving, and impact measurement. From quick questions to presentations to company teams, boards, and CEOs, CECP is is the only business network and counsel driving measurable returns on purpose, analyzing *Giving in Numbers* data to provide customized insights to advance strategy and measure the business value.

Key Highlights:

Community investments are increasing, especially as a percentage of pre-tax profit.

Companies are dedicating more of their community investments outside of their headquarters country.

Volunteering, both in average participation rates and median hours, has increased since 2021.

Number of staff dedicated to community investment and volunteering has increased since 2019, but plateaued between 2022 and 2023

Context: State of the Industry

KEY FINDINGS IN THIS SECTION:

- Median Total Community Investments (TCI) in 2023 was US$22.9 million, with the top quartile giving US$74.6 million or more.
- Median TCI increased by only 2% between 2021 and 2023. Despite that modest increase, a majority of companies (53%) actually decreased their TCI between 2021 and 2023.
- Median TCI as a percentage of revenue decreased by 13% from 2021 to 2023, despite a 13% inflation-adjusted increase in corporate revenue.
- Median TCI as a percentage of pre-tax profit increased by 38% from 2021 to 2023, even as pre-tax profit for those companies decreased by 28%, adjusted for inflation.
- In 2023, 87% of companies had a purpose statement used for decision making, with 92% referencing it for social investment decisions and 93% for business decisions outside social investment.
- Companies with metrics aligning business practices with corporate purpose had 32% higher median corporate revenue and 45% higher median pre-tax profit in 2023 than companies without such metrics.

Total Community Investments Trends

TOTAL COMMUNITY INVESTMENTS

Median Total Community Investments (TCI) for all companies participating in *Giving in Numbers* in 2023 was US$22.9 million (N=219). TCI is the sum of three types of community investment: direct cash, which comes from corporate headquarters or regional offices; foundation cash, which are contributions from the corporate foundation; and non-cash, such as product donations, Pro Bono Service, and other non-cash contributions. Companies in the top quartile for TCI gave US$74.6 million or more. TCI ranged from US$459,000 to US$4.5 billion.

In 2023, median TCI as a percentage of revenue was 0.12%, while the top quartile was 0.26%. The median of TCI as a percentage of pre-tax profit, however, was 0.92%, and top quartile was 2.2%. This median falls short of the 1% recommended field standard of pre-tax profit allocated to community investment.

UNEVEN CHANGES IN COMMUNITY INVESTMENT

In a matched set of companies, adjusted for inflation, median TCI increased by 2% between 2021 and 2023 and increased by 5% since 2019. Median TCI is surpassing where they were in 2019, though are still far from 2020 levels, which surged to support relief from the effects of COVID-19.

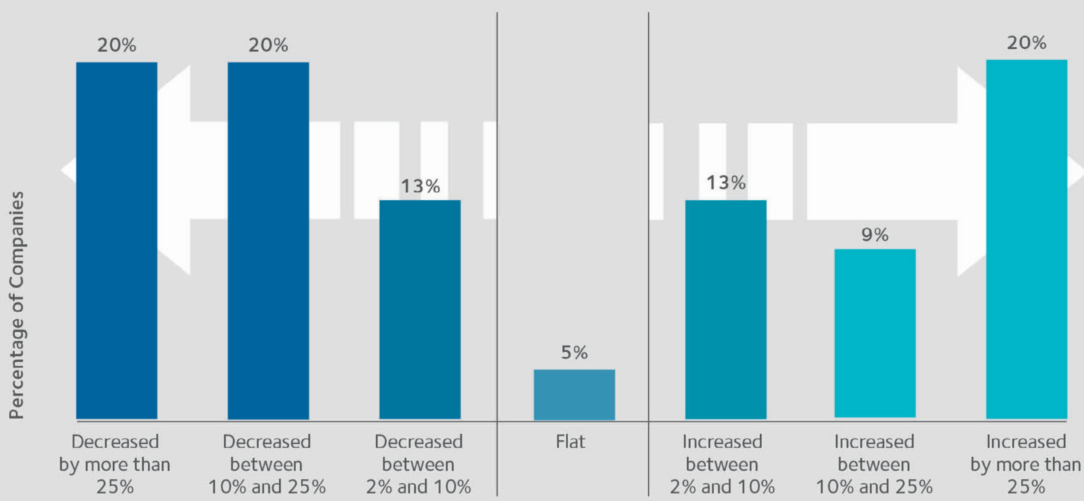
Although overall TCI trends have shown growth in recent years, not all companies are experiencing TCI growth. A majority of companies, 53%, decreased their TCI between 2021 and 2023, while 42% increased their TCI and 5% neither increased nor decreased it (see Figure 1). These changes varied by industry: 83% of Communications companies reduced their TCI, with 67% of those companies reducing their spend by more than 25%, primarily through non-cash reductions. The Consumer Discretionary, Consumer Staples, Financials, and Technology industries saw most companies decreasing their TCI, though a smaller percentage decreased TCI by more than 25%. By contrast, Health Care, Industrials, and Utilities saw most of their companies increasing spend in that same period.

TCI as a percentage of revenue decreased by 13% from 2021 to 2023, albeit by only 0.02 percentage points, while corporate revenue increased by 13%, when adjusted for inflation. However, TCI as a percentage of pre-tax profits increased by 38%, or 0.28 percentage points, despite pre-tax profits for those companies decreasing by 28% when adjusted for inflation. Therefore, while TCI is not keeping pace with revenue changes, it is surpassing changes in pre-tax profit.

TCI as a Percentage of Financial Performance, 2023	Median	Top Quartile
TCI as a Percentage of Revenue, (n=200)	0.12%	0.26%
TCI as a Percentage of Pre-Tax Profit, (n=179)	0.92%	2.20%

FIGURE 1

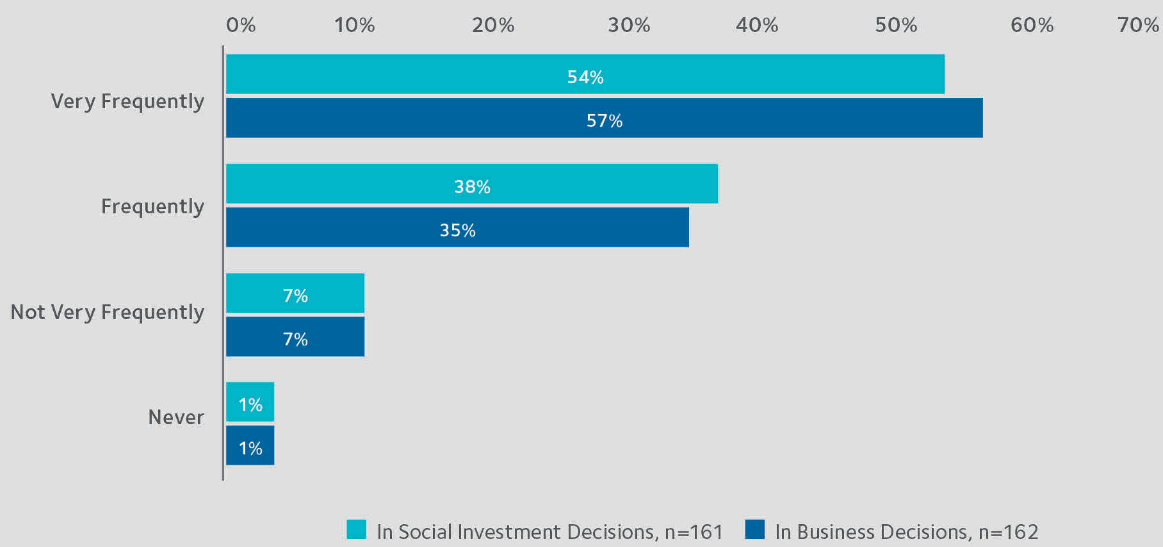
Distribution of Companies by Changes in Total Community Investment between 2021 and 2023, Inflation-Adjusted, Matched Set



Corporate Purpose

FIGURE 2

Leadership References to Corporate Purpose in Decision-Making, 2023



RETURN ON CORPORATE PURPOSE

A strong corporate purpose is an essential tool for companies navigating challenging times. A corporate purpose provides a clear sense of direction and identity. It also helps to align the efforts of employees, leadership, and other stakeholders. Moreover, it guides decision-making processes, ensuring that the company's actions are consistent with its values and long-term objectives.

In 2023, 87% of reporting companies had a purpose statement to use as a reference point in decision making. Of the companies with a purpose statement, 92% of companies said that their leadership referenced it for social investment decisions such as grantmaking, strategy, and the development of key pillars. Interestingly, 93% of companies also said that their leadership referenced their corporate purpose for business decisions outside of social investment, demonstrating their integration of corporate purpose into the company's daily operations (see Figure 2).

Companies that had metrics aligning their business practices with their corporate purpose had a 32% higher median revenue and a 45% higher median pre-tax profit in 2023 than companies without those metrics, indicating that there may be an association between financial success and the integration of corporate purpose into a company's measurement and decision making.

TRENDS IN CORPORATE PURPOSE

Companies are increasingly ensuring that their business operations are in accord with their corporate purpose. Sixty-nine percent of companies in a matched set had metrics that aligned their business practices with their corporate purpose in 2023, an increase from 65% in 2019. This follows a small decrease, to 63%, in companies using these metrics in 2020.

Sixty-four percent of companies indicated that in 2023 their corporate purpose was related to a specific focus area. Between 2019 and 2020, in an unmatched set of companies, there was a 4-percentage-point increase in the number of companies with a focus area-specific corporate purpose. However, between 2020 and 2023, the number of companies with a focus area-specific corporate purpose decreased by 4 percentage points, indicating that the challenges of 2020 may have spurred companies to hone their corporate purpose and focus areas to better guide them.

NEIGHBORHOOD
BUILDERS®
20 YEARS AND COUNTING

Trends in Action: Trust-Based Philanthropy

BANK OF AMERICA

For 20 years running, Bank of America has invested in its signature philanthropic program Neighborhood Builders®. The trust-based philanthropy program for social good offers nonprofit awardees the opportunity for a $200,000 unrestricted grant and participation in the company's year-long Neighborhood Builders Leadership Program, which provides strategic growth and development training to establish nonprofit organizations for long-term success.

Since 2004, Bank of America has invested more than $300 million in the program, naming more than 1,800 agencies as Neighborhood Builders and reaching more than 3,000 nonprofit leaders. The program recognizes the key role empowering community leadership plays in driving economic mobility and social progress across the U.S.

In 2018, Neighborhood Champions was introduced, scaling the program to an additional 44 smaller communities served by Bank of America. Neighborhood Champions receive a $50,000 grant and an opportunity for engagement in virtual leadership training delivered by experts in the nonprofit sector.

A recent extension of both programs is the Neighborhood Builders Social Equality Award. This award recognizes the impactful work of leaders who strive to advance social equality and economic opportunity in Black, Hispanic-Latino, Asian American, and Native American communities. Since 2022, Bank of America has honored sixteen individuals who were selected for their extraordinary contributions to breaking barriers and creating opportunities for people of color across the country.

Community Investments

KEY FINDINGS IN THIS SECTION:

- The median dollar value of direct cash increased by 4% from 2019 to 2023, while foundation cash decreased by 2% and non-cash increased by 24%.
- While Health and Social Services and Community and Economic Development had the highest median investments for a program area, some less-funded areas like Culture and Arts were more robustly supported by fewer companies.
- The biggest decrease in median community investments was 38%, for Civic and Public Affairs.
- In a matched set of companies, STEM (Science, Technology, Engineering, and Mathematics) allocation of community investments increased by 60% between 2021 and 2023, but there was a decrease of 22% between 2022 and 2023, a sign of slowing interest or a leveling off in supporting STEM endeavors.
- Median international community investments increased by 46% from 2021 to 2023, while median domestic community investments decreased by 11%, indicating a shift toward a more international focus.

TCI by Funding Type and Program Areas 2023

FUNDING TYPE PREVALENCE

In 2023, direct cash was the most common funding type, with 94% of companies including it in their TCI. The average percentage of TCI that came from direct cash was 45% and the median dollar amount was US$11.6 million (see Figure 3).

Foundation cash was the second-most utilized funding type, with 76% of companies including it in their TCI. The average percentage of TCI coming from foundation cash was 35%, while the median dollar amount was US$8.0 million.

Non-cash was the least utilized funding type in 2023, though 69% of companies still used it, if more sparingly than cash options. The average percentage of non-cash community investment was 20% and the median dollar value was US$2.6 million. See the table at right for the breakdown of non-cash into product donations, Pro Bono Service, and other forms of non-cash, including donated real estate, use of facilities, and written-down office equipment.

Direct cash is consistently the most common funding type, as it has the lowest barrier to entry for making community investments. Foundations take time and resources to build and maintain, and non-cash requires that the company produces tangible goods or makes the effort to build a Pro Bono Service program.

PROGRAM AREA ALLOCATIONS

Health and Social Services recipient organizations and programs received the largest average allocation, at 26% of TCI in 2023. The next most funded program area was Community and Economic Development, which received an average of 17%, followed by K-12 Education and Higher Education, at 12% and 10%, respectively.

The program areas receiving the lowest allocation of community investments in 2023 were Culture and Arts and Civic and Public Affairs, both at an average of 4%, only marginally surpassed by Environment and Disaster Relief, both at 5%. Though programs in these areas are vital, companies may not have built as strong connections between them and their business strategies as they may have in program areas that address basic needs or provide economic and educational opportunities. Disaster Relief often functions as a catch-all for responses to societal crises, yet without sufficient funding for the Environment, the funding needed for Disaster Relief support will only grow as climate resiliency demands increase.

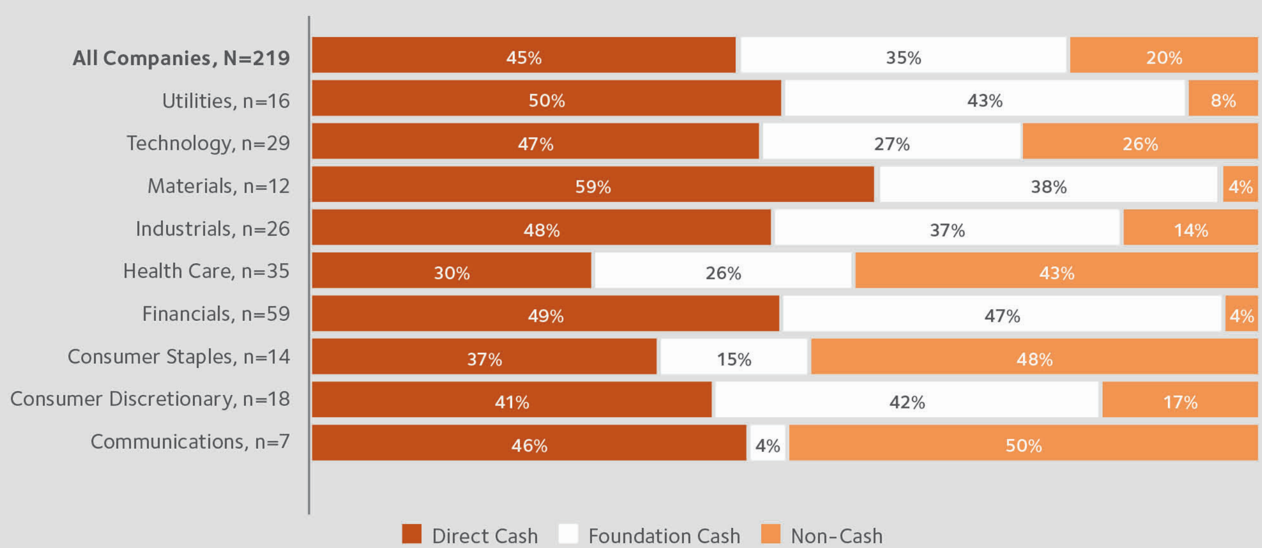
Non-Cash Type (n=132)	Average Percentage of Non-Cash Community Investments, 2023	Median Value (in US$), 2023
Product Donations	61%	$2,500,000
Pro Bono Service	20%	$560,000
Other	18%	$630,000
Breakdown Not Available	1%	$2,000,000

The median TCI for each of the program areas follows a slightly different pattern than that above:

- Health and Social Services: US$4.3 million
- Community and Economic Development: US$2.3 million
- Higher Education: US$1.7 million
- K-12 Education: US$1.6 million
- Culture and Arts: US$800,000
- Disaster Relief: US$630,000
- Environment: US$530,000
- Civic and Public Affairs: US$420,000

FIGURE 3

Industry Breakdown of Total Community Investment by Funding Type, Average Percentages, 2023



Industry breakdowns may not equal 100% due to rounding

N=219

Funding Type and Program Area Trends

CHANGES IN FUNDING TYPES

The average share of direct cash, foundation cash, and non-cash has not fluctuated significantly in recent years. In a matched set of companies, average direct cash share decreased by 1.6 percentage points from 2019 to 2023. The only year when direct cash share was lower than it was in 2023 (by 2 percentage points) was 2020; however, this decrease was counterbalanced by an increase in non-cash share. Foundation cash had a similar increase of 1.7 percentage points between 2019 and 2023, while non-cash decreased by 0.6 percentage points in that same period.

By contrast, the median dollar value of direct cash increased by 4% from 2019 to 2023 in a matched set of companies, while foundation cash decreased by 2% and non-cash increased by 24%.

NON-CASH TRENDS

In a matched set of companies, product donations decreased between 2021 and 2023. The average percentage of non-cash that was product donations decreased by 4 percentage points, while the median value of product donations decreased by 8% between 2021 and 2023, when adjusted for inflation. By contrast, the average percentage of Pro Bono Service increased by 5 percentage points. This indicates that Pro Bono Service is an increasingly large part of companies' non-cash community investment strategy.

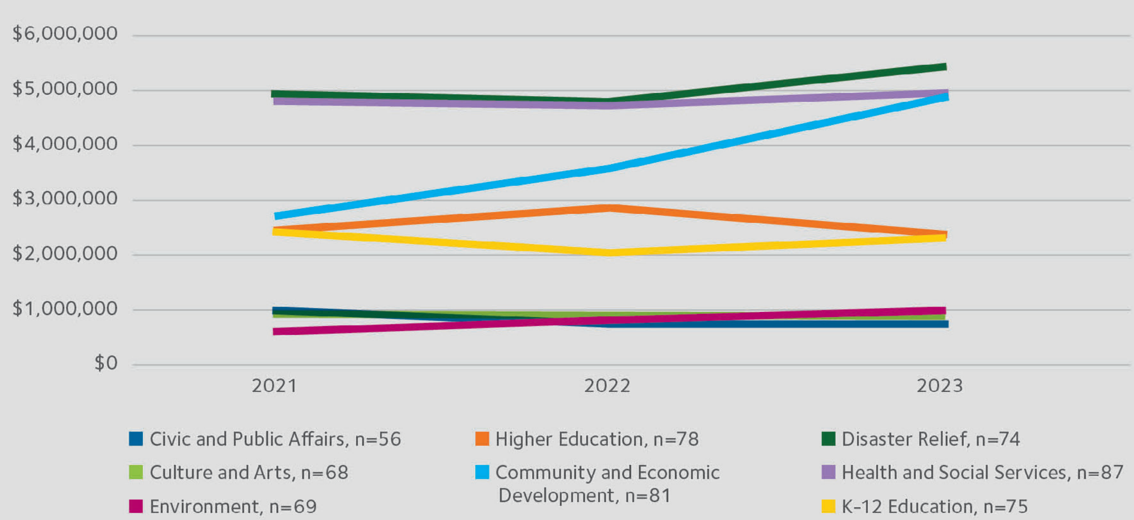
PROGRAM AREA TRENDS

Average program area allocations did not change much in a five-year matched set of companies. Community and Economic Development increased by 5 percentage points between 2019 and 2023, while Environment increased by 2 percentage points. Both K-12 and Higher Education decreased by 2 percentage points in that same time while all other program areas decreased by 1 percentage point or less (see Figure 4).

A matched set of companies over three years shows much starker differences in median TCI for each program area. Median Community and Economic Development increased by 87% between 2021 and 2023, while Environment increased by 33%. Disaster Relief increased by 6%, while Culture and Arts increased by 5%. Health and Social Services decreased by 2%, Higher Education decreased by 3%, and K-12 decreased by 11%. The biggest decrease was in Civic and Public Affairs, whose median decreased by 38%. This might indicate hesitancy on the part of companies to engage with any programs related to civic duty and public service, which, in the current cultural climate, could be considered inherently political.

FIGURE 4

Median Program Area Allocations (in US$), Matched Set 2021-2023



Focus Areas and International Responsive Community Investments 2023

PROGRAM AREAS TIED TO FOCUS AREAS

Companies are asked to align the focus areas of their strategic programs with the program areas introduced on page 11, in order of importance. The number one focus area is considered topmost, followed by any additional focus areas. The most common focus areas that companies had, based on their alignment with the program areas, were K-12 Education at 29%, Health and Social Services at 23%, and Community and Economic Development at 16%. The least common top focus areas were those related to Culture and Arts and Disaster Relief, both at less than 1% (see Figure 5).

When companies listed their additional focus areas beyond their topmost, Culture and Arts and Disaster Relief had more support: 12% and 22% of companies, respectively, listed them as their second, third, or fourth priority. Similarly, though Environment was cited as a top focus area by only 10% of companies, 28% of companies had it as an additional priority.

FOCUS AREA THEMES

In an open-ended response, companies were also invited to describe their specific focus areas. The most common entry in 2023 across all four top focus areas, with a quarter of respondents mentioning it, was health and wellbeing. The second most common was environment and sustainability, followed by workforce development and employment.

Companies frequently create strategic programs around their focus areas. The average number of strategic programs tied to top focus areas was 2.9. Industrials companies reported the highest average, at 3.4, and Communications reported the lowest, at 2.0. The median percentage of TCI dedicated to a company's topmost strategic program was 15%, while the median percentage of TCI allocated across all four top strategic programs was 42%.

RESPONSIVE COMMUNITY INVESTMENTS

Outside the main program areas, there are also emerging focus areas of community investment that were particularly relevant in 2023. The first was climate change, which, in 2023, had a median community investment value of US$1.2 million. The other responsive community investment in 2023 was relief to Israel and Palestine, particularly in the wake of the October 7, 2023 attack. Fourteen percent of companies reported the relief they sent, for a median of US$290,000. The lowest amount reported was under US$2,000 and the highest was US$2.4 million. STEM (Science, Technology, Engineering, and Mathematics) education received a median community investment of US$1.0 million.

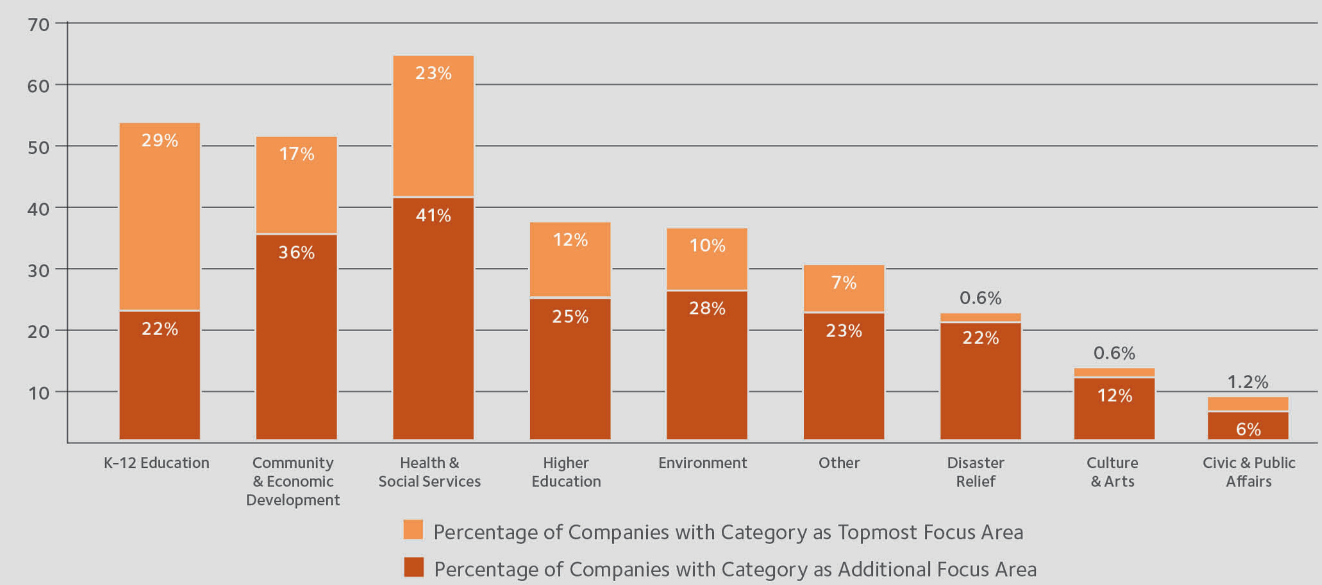
INTERNATIONAL RECIPIENTS

Seventy-three percent of companies from any headquarter country reported making community investments to international end-recipient organizations in 2023 (see Figure 6). Community investments are counted as international when the impact of the investment occurs outside the country in which the company is headquartered. Ninety-one percent of surveyed companies were headquartered in the United States.

The median international community investment in 2023 was US$3.6 million, while the top quartile was US$14.4 million. On average, 20% of a company's TCI was intended for an international end-recipient.

FIGURE 5

Prevalence of Priority Focus Areas, 2023



n=162

Focus Areas and International Responsive Community Investments Trends

FOCUS AREA TRENDS

Veterans causes had the largest increase as a focus area from 2019 to 2023 in an unmatched set of companies, growing by 259%. However, despite its increase, funding for veterans remained one of the least common focus area themes, with cancer and human rights, with 1% or fewer companies citing those themes.

The average number of strategic programs has remained consistent over the past three years. In a matched set, the percentage of top strategic program allocation out of TCI increased by 4 percentage points between 2021 and 2023. There was a 5-percentage-point increase for all four top strategic programs. This demonstrates that companies have increasingly prioritized strategic programs in their community investment decisions.

RESPONSIVE TRENDS

In a matched set of companies that reported in 2021 and 2023, after adjusting for inflation, the community investment in climate change approximately doubled between 2021 and 2023, demonstrating that climate change is becoming an ever more prioritized focus area. In another matched set of companies, STEM allocation increased by 60% between 2021 and 2023, but there was a decrease of 22% between 2022 and 2023, a sign of slowing interest in supporting STEM endeavors.

INTERNATIONAL TRENDS

In a three-year, inflation-adjusted matched set from 2021 to 2023, median international community investments increased by 46%, while median domestic community investments decreased by 11%, indicating a shift toward a more international focus. In addition to the considerable number of global crises the world faces, companies' workforces are also increasingly global. These facts could contribute to companies prioritizing investments outside their headquarters country.

The median percentage of TCI allocated for international community investment also increased, by 7 percentage points from 2021 to 2023, while the percentage of companies contributing internationally increased by 2 percentage points.

Innovation Partner Trend:
YourCause from Blackbaud *CSR Industry Review* 2024

YourCause from Blackbaud's 2024 report found that the percentage of grants awarded to international charities increased from 4% in 2022 to 19.5% in 2023. This is a marked increase and demonstrates a shift to a more international grantmaking focus (see page 37 of the report).

FIGURE 6

Offering of International Community Investment Programs and International Community Investments as a Percentage of Total Community Investments, 2023

Trends in Action: Bridging the Digital Divide

AT&T

Connectivity has become a key to nearly every door of opportunity, but millions of Americans still don't have access to high-speed internet, can't afford it, or don't have the know-how to use it. This is the digital divide. Since 2021, AT&T has committed $5 billion to bridge the digital divide with an ambitious goal to help 25 million people get and stay connected to the internet by 2030, focusing on the four biggest barriers to connectivity: affordability, adoption, access, and policy.

Through AT&T's Connected Learning programming, they've reached more than 1.2 million people in need through digital literacy, devices, and internet connections. In collaboration with non-profit organizations like Boys & Girls Clubs of America and Urban League, and technology companies like Dell, Inc. and World Wide Technology, the company has established 58 Connected Learning Centers (CLCs) across 18 states, with the goal of opening at least 100 by the end of 2027.

More than 580,000 students have participated in learning with The Achievery℠, AT&T's free digital learning platform for kids in grades K-12 that boasts over 1,100 learning units. Since 2021, AT&T has distributed more than 122,000 computers and Wi-Fi hotspots to students and families nationwide, in partnership with organizations like Human-I-T and Compudopt. And more than 369,400 people have utilized AT&T's digital literacy tools, courses, and workshops. Further, AT&T is working with Indigenous groups to learn how to meet their community's internet connectivity needs, a vital step toward ensuring that Native American communities have equal access to opportunities and critical resources, leveling the playing field for all.

Employee Engagement

KEY FINDINGS IN THIS SECTION:

- In 2023, 94% of companies offered matching-gift programs to their employees, with Year-Round Policy being the most-offered type and Disaster Relief the least-offered.
- Matching-gift programs accounted for 12% of TCI, with a median matching gift of US$1.6 million and a top quartile of US$5.6 million.
- Use of matching-gift programs has plateaued, with a median total corporate matching-gift decrease of 2% from 2021 to 2023. However, there was an increase in the median corporate matching-gift totals of Disaster Relief and Workplace-Giving Campaign programs, with Disaster Relief's median matching-gift amounts almost tripling.
- The median employee volunteer participation rate in 2023 was 23%, with smaller companies having higher participation rates compared to larger companies. The median number of volunteer hours was 45,600, with a median of 1.8 hours per employee.
- Flexible Scheduling had the highest participation rate among defined programs due to its appealing work-life balance for employees, while Board Leadership and Pro Bono Service had the lowest participation rates, which may be impacted either by not staffing these programs or corporate employee headcount reductions/capacity.
- From 2021 to 2023, volunteer program offerings and participation rates saw significant growth. The median number of volunteer hours grew by 75% and average volunteer participation increased by 8 percentage points, approaching pre-pandemic levels.

Matching Gifts and Volunteering 2023

STATE OF MATCHING GIFTS

Ninety-four percent of companies offered matching-gift programs to their employees. Year-Round Policy was the most common matching-gift program type, offered by 79% of companies, while Disaster Relief was the least common, offered by only 28% of companies (see Figure 7). The median matching-gift amount was US$1.6 million, while the top quartile for matching gifts was US$5.6 million.

Matching-gift programs accounted for 12% of TCI in 2023. At 17%, matching gifts accounted for the highest percentage of TCI among Financials companies, while matching gifts accounted for only 3% of Consumer Staples companies' TCI.

On average, 20% of employees participated in their companies' matching-gift programs. Communications companies had the highest average matching gift participation rate, 31%, while both Industrials and Consumer Discretionary had the lowest average, 13%. The median amount given by employees through their employer, whether matched or not, was US$2.4 million per company. While the amount that employees contribute is not included in TCI, encouraging employee engagement through charitable giving is a multiplier of TCI.

STATE OF VOLUNTEERISM

In 2023, the median employee volunteer participation rate was 23%. Generally, companies with fewer employees had higher participation rates. Companies with fewer than 10,000 employees had a 29% volunteer participation rate, compared to the 17% participation rate of companies with over 50,000 employees. Industry-wise, Financials companies had the highest volunteer participation rate and Industrials the lowest, at 29% and 15%, respectively. The median number of volunteer hours was 45,600, and there was a median of 1.8 hours volunteered per employee.

VOLUNTEER PROGRAM OFFERINGS

Virtual Volunteering remained the most common employee volunteer program offered, with 85% of companies offering it to their domestic employees. The least commonly offered program was Team Grants, which fewer than half of surveyed companies offered to their domestic employees. Internationally, the most common program type was also Virtual Volunteering, at 55%, which was trailed significantly by the least common program, Board Leadership, at 14%. Given that 50% of companies offer Board Leadership to domestic employees, the program may be more challenging for companies to implement globally due to differences in employment law and non-governmental or nonprofit organization structures (see Figure 8).

There was also a significant disparity between which team supported programs for employees, either via the company or the foundation. While 80% of companies offered Virtual Volunteering through the company, only 22% did so through their foundation. The program with the most overlap in being offered through companies as well as foundations was Dollars for Doers, with 43% of companies offering it through their corporate side and 27% through their foundation. Some companies offered volunteer programs through both the company and the foundation. The most common program to be offered through both a company and its foundation was Virtual Volunteering, at 11% of companies. Least common were programs categorized as Other, which were offered through both the corporate and foundation sides at only 1% of companies.

FIGURE 7

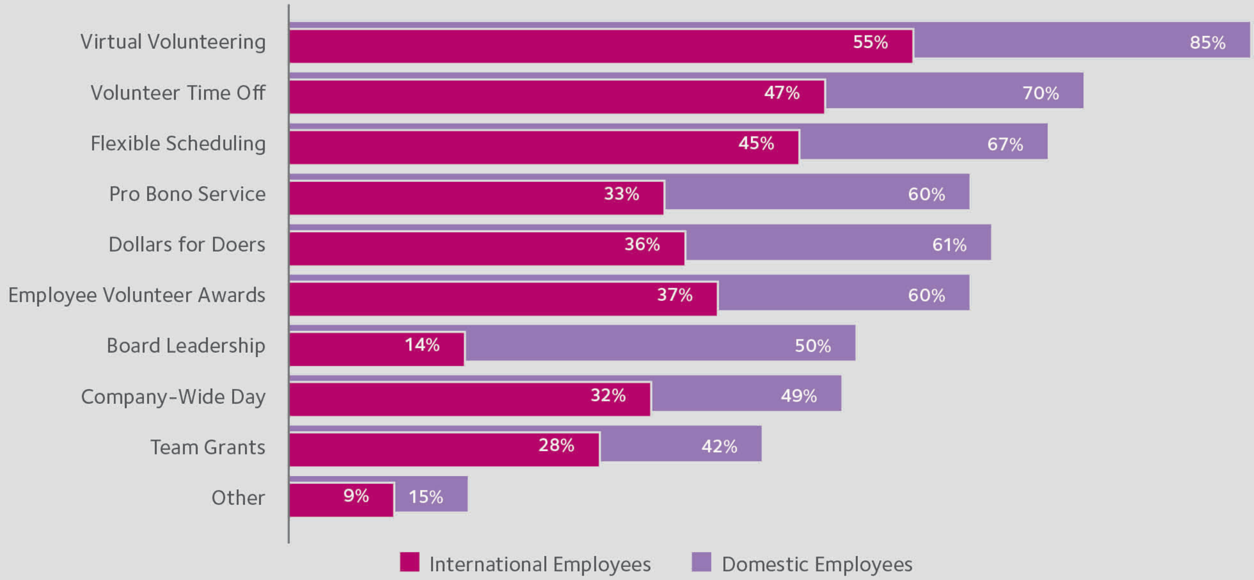
Matching-Gift Programs, 2023

Program Type	Percentage of Companies Offering Program	Share of Total Matching-Gift US$ Contributions	Most Common Ratios	Most Common Program Caps
Year-Round Policy	79%	57%	1:1 is the most common ratio at 91%.	Caps of less than US$10,000 accounted for most companies (78%), followed by caps less than US$5,000 (58%), with US$1,000 (25%) being the most common cap and US$25,000 the highest.
Workplace-Giving Campaigns	42%	22%	The most common ratio was 1:1 (47%). 2:1 was the second-most common ratio at 17%.	Caps of less than US$10,000 accounted for most companies (60%), with US$5,000 and US$10,000 (40%) being the most common caps.
Dollars for Doers	53%	9%	The most common rate was US$10 per hour, followed by US$25 per hour.	Programs capped at less than US$2,000 stood at 79% and the most common cap was US$500 (28%).
Disaster Relief	28%	4%	The most common ratio was 1:1 (56%) and the second-most common ratio was 2:1 (13%).	Caps of US$10,000 or more represented 47% of companies, with the most common cap being US$5,000 (27%), followed by US$1,000 and US$10,000 (at 20% each).

n=206

FIGURE 8

Percentage of Companies Offering Each Volunteer Program, 2023



n=214

PROGRAM-SPECIFIC PARTICIPATION RATES

While the average 2023 participation rate for all employee volunteer opportunities was 23%, the rate varied significantly from program to program. The defined program with the highest rate of eligible-employee participation was Flexible Scheduling, likely because it is appealing to busy employees and participation requires less administration from either the company or employee. The two programs with the lowest participation rates were Board Leadership, at 3%, and Pro Bono Service, at 4%. This is unsurprising, as these two programs are dependent on employee skills and appetite, which represent the most concentrated use of employee time and effort.

The volunteer program with the highest participation rate was Other, at 39%, indicating that bespoke programs might best encourage employee participation. These bespoke programs may even have a smaller employee eligibility pool than other programs, making robust participation more achievable. Other can also include programs like Employee Resource Groups, Acts of Kindness, service months, and incentive/ambassador programs.

SOCIAL, ENVIRONMENTAL, AND CIVIC EMPLOYEE ENGAGEMENT

As a term, "employee engagement" encompasses much more than matching gifts and volunteering. Most companies are providing additional programs and opportunities for employees to feel a sense of belonging at work and a connection to their communities. One of the most prevalent forms of employee engagement is Employee Resource Groups: 97% of companies had at least one. Eighty-nine percent of companies had learning or development programs related to DEI, racial justice, or societal issues, and 81% had sustainability efforts aimed at reducing water and/or energy consumption, or other environmental initiatives. Less leveraged forms of employee engagement were voter registration or Election Day initiatives and Acts of Kindness, at 41% and 32% of companies, respectively.

Matching Gifts and Volunteering Trends

MATCHING-GIFT TRENDS

Matching-gift program participation has plateaued in the last few years. In an inflation-adjusted matched set, the median corporate matching-gift value decreased by 2% from 2021 to 2023. In that same time, average employee participation increased by only 1%, while median matching gifts as a percentage of total cash community investments increased by 1 percentage point. The percentage of companies that offered at least one matching-gift program, however, increased by 4 percentage points in that same time.

The larger change, however, was seen when comparing the amount of investment going to specific matching-gift program types. In an inflation-adjusted matched set of companies, median matching gifts to Disaster Relief almost tripled between 2021 and 2023, while median matching gifts to Workplace-Giving Campaigns increased by 85%. Dollars for Doers also increased, by 24%. However, Year-Round Policy matching gifts had a 23% decrease.

There was not only a change in the median giving through each matching-gift program type, but also in how many companies offered them. The number of companies offering Disaster Relief programs increased by 7 percentage points, while Workplace Giving increased by 4 percentage points. By contrast, Year-Round Policy program prevalence decreased by 4 percentage points and Dollars for Doers by 2 percentage points.

CHANGES IN VOLUNTEERING

Many companies have changed their program offerings in the last three years. In a matched set, between 2021 and 2023, the percentage of companies offering Employee Volunteer Recognition Awards to domestic employees increased by 9 percentage points. For international employees, the fastest growing programs were Pro Bono Service and Team Grants, growing by 8 percentage points and 7 percentage points, respectively. The only programs to decrease in prevalence were Other for domestic employees, by 1.3 percentage points, and Board Leadership for international employees, decreasing by 1.9 percentage points (see Figure 9).

Program offerings are not the only element of volunteering to have grown. In a matched set, average volunteer participation was up by 8 percentage points from 2021, and down only 3 percentage points from 2019, and thus the closest this metric has been to pre-pandemic levels. Volunteer hours have also rebounded strongly. The median number of volunteer hours grew by 75% from 2021 and is 5% higher than it was in 2019. Employees are more engaged in volunteering than they have been in years, perhaps due to a strong urge to support their communities combined with robust program offerings from their employers.

FIGURE 9

Percentage-Point Change in Volunteer Program Offering, Matched Set, 2021–2023

	Domestic Employees	International Employees
Board Leadership	3.8%	-1.9%
Company-Wide Day of Service	4.5%	6.4%
Employee Volunteer Awards	9.0%	5.1%
Other	-1.3%	0.6%
Flexible Scheduling	4.5%	3.8%
Pro Bono Service	5.1%	7.7%
Team Grants	3.2%	7.1%
Virtual Volunteering	2.6%	3.8%
Dollars for Doers	0.6%	1.9%
Volunteer Time Off	1.3%	5.1%

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

n=156

Trends in Action: Service Week Partnerships

NRG

NRG believes people are their most important asset and they are committed to making the communities where they live and work better both through the services they provide and their philanthropic efforts.

PositiveNRG, NRG Energy's charitable giving arm, is focused on creating a positive impact for employees, customers, and communities. The program reflects their company's values by empowering healthy choices, enabling community resilience, and supporting environmental health. In 2023, NRG celebrated its 16th annual positiveNRG Impact Week, an initiative dedicated to mobilizing the collective impact of their employees to help alleviate food insecurity in their communities. Bringing together 2,900 NRG employees in 60 cities across the United States and Canada, the NRG family donated more than 710,000 meals. Partnering with 60 local nonprofits, NRG and its affiliates were able to make a meaningful difference.

With positiveNRG Impact Week celebrating its 17th anniversary in 2024, the program is planning to expand its efforts by bringing volunteers together from over 40 cities to package one million meals. Through positiveNRG's focus on establishing long-term relationships with nonprofits and organizations that help their communities flourish, they are excited to continue to co-create a brighter future together.

Operations

KEY FINDINGS IN THIS SECTION:

- In 2023, Human Resources was the department most commonly responsible for societal/community investments and employee engagement (20%), followed by a variety of departments categorized as “Other” (16%), including Corporate Affairs, Impact, and Corporate Social Responsibility.
- The median number of Full-Time Equivalent (FTE) staff has grown steadily since 2019, but plateaued in 2022 and 2023, suggesting that budgets may be under scrutiny or companies might be content with the current size and scope of their social impact operations despite the evolving nature of the field.
- Seventy-nine percent of companies had corporate foundations or trusts in 2023, with U.S.-based companies showing higher prevalence (81%) compared to those based in other countries (65%). Sixty percent of companies consider those foundations a tool for providing consistent community investment during financially volatile periods.
- Corporate foundations offer many benefits to the company, with the most perceived benefit being that the foundation raises community awareness, according to 82% of companies.
- The investor stakeholder group perspective has been increasingly at the forefront, as the percentage of companies considering their perspective in ESG reporting increased by 8 percentage points between 2019 and 2023, though the biggest jump followed the significant increase in ESG interest in 2020 and had a 2-percentage-point decrease between 2020 and 2023.

Staffing 2023

RESPONSIBLE DEPARTMENTS

There is no consensus among companies on where teams focused on social impact work should sit within the corporation. In 2023, the department most commonly responsible for societal/community investments and employee matching gifts and volunteering was Human Resources, at 20% of companies. Given that some departments sit within others, the responsible departments represent the highest-level C-Suite office under which the work resides. The second-most popular department was Other, at 16% of companies, and which consisted primarily of Corporate Affairs/Operations, Impact, Corporate Social Responsibility or Citizenship, and hybridized versions of other teams, such as Communications and Public Affairs. After Other, Communications was third at 15%, followed by Sustainability/ESG at 10%. Strategy, Government Affairs, Administration, and Finance were the departments least likely to be responsible for societal/community investments and employee engagement, each with the responsibility at less than 3% of companies.

While social impact teams typically report to one primary department, the functions can sometimes exist within different departments. Twenty-one percent of companies had at least two departments responsible for different social impact functions. For example, 12% of companies said their Human Resources department was responsible for their corporate grantmaking, but only 8% cited HR as responsible for non-cash donations. For corporate grantmaking, HR was tied with Community Affairs/Community Relations, Communications, and Other as the most commonly responsible department. Foundation grantmaking was predominantly the responsibility of Other at 22%, followed by Communications at 11%, then Public Affairs at 9%. Non-cash donations were also entrusted predominantly to Other, at 19%, followed by Communications at 13% and Corporate Sustainability/ESG and Community Affairs/Community Relations, both at 12%. Volunteering and Matching Gifts were both led by HR, then Other and Communications.

FTEs

Employee Tier	Median FTEs, 2023
Over 100K (n=31)	21
50K+ to 100K (n=33)	10
30K+ to 50K (n=24)	10
20K+ to 30K (n=16)	13.5
10K to 20K (n=37)	6.8
Under 10K (n=27)	5

Giving in Numbers defines Full-Time Equivalents (FTE) as employees who oversee, manage, or directly administer corporate/foundation community investments and/or employee volunteering. In 2023, the median number of FTEs was 9 and the top quartile was 20. The median number of corporate and foundation staff was 5.5 and 4, respectively. Staff reside primarily in the headquarters country: the median for domestic and international FTEs was 8 and 3, respectively.

Some teams are better staffed than others. Companies with Corporate/Community Affairs teams had a median FTE allocation of 5.5, while those with Foundation and Sustainability/ESG teams each had a median of 4. For Marketing teams, there was a median of 2 FTEs, while all other groups had a median of 5.

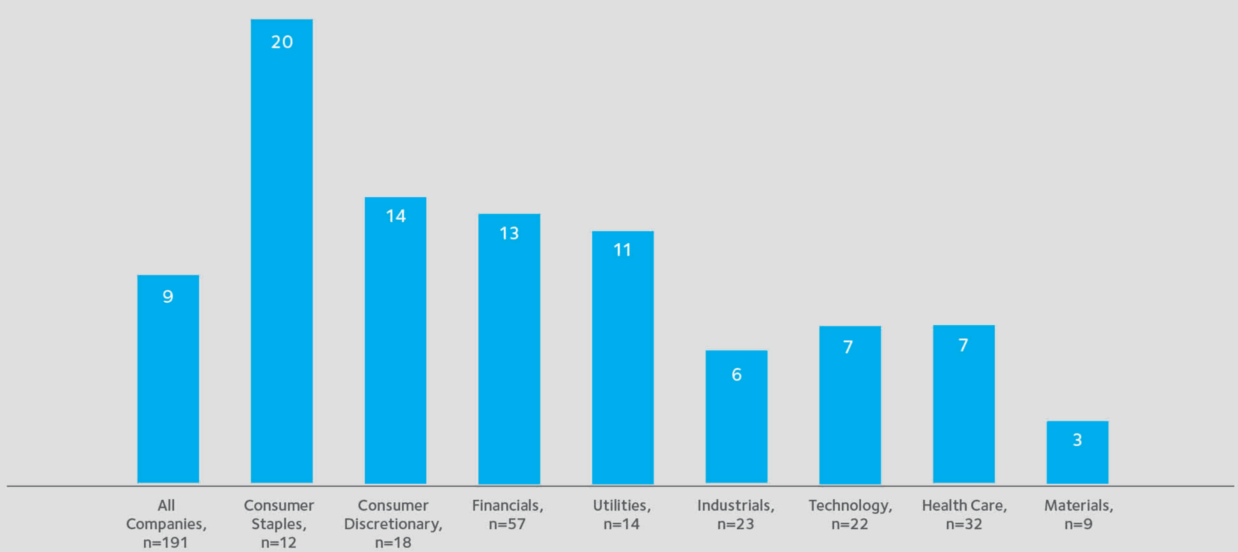
RECIPIENT ORGANIZATIONS PER FTE

Industry	Median Recipients per FTE, 2023
Consumer Discretionary (n=16)	13.0
Consumer Staples (n=9)	15.6
Financials (n=49)	28.6
Health Care (n=29)	23.9
Industrials (n=18)	46.0
Materials (n=7)	58.3
Technology (n=13)	41.6
Utilities (n=13)	62.8

The number of grant recipient organizations per FTE can serve as a proxy for the workload for which FTEs are responsible, although teams often have responsibilities beyond grantmaking. In 2023, the median number of grant recipients was 333, while the median number of recipients per FTE was 34. These recipient organizations were largely local to the headquarters country, with a median of 283 domestic and 50 international recipients.

FIGURE 10

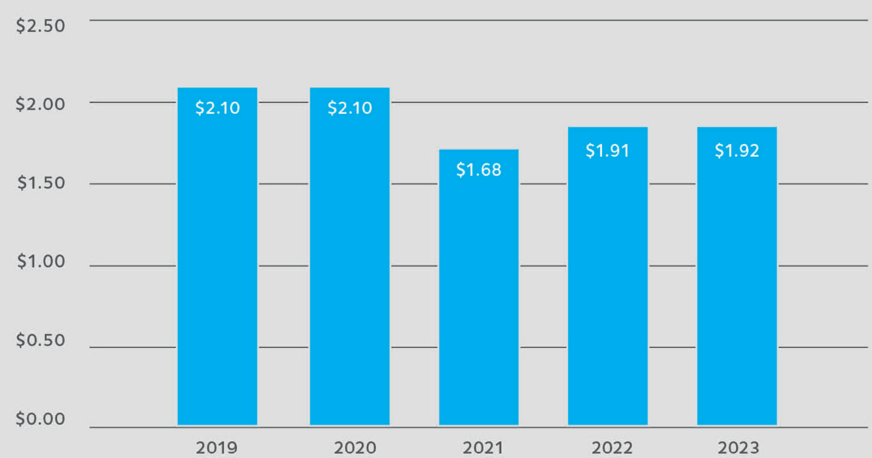
Median FTEs by Industry, 2023



Staffing Trends

FIGURE 11

Total Cash Community Investment per FTE (Millions, US$), 2019-2023, Matched-Set Data



n=94

FTEs

The number of FTEs reported by companies grew steadily in recent years but plateaued between 2022 and 2023. In a matched set of companies, the median number of FTEs has increased by 21% since 2019 and 16% since 2021, but remained the same in 2022 and 2023. Though there has been no shift downward, the plateau could indicate a shift in the allocation of team members' time to corporate social impact, and/or satisfaction among companies with the current size and scope of their social impact operations.

In a matched set, the number of recipient organizations per FTE decreased by 31% between 2019 and 2023, but most of that decrease happened in 2020 and 2021. Between 2019 and 2023, the number of recipients rose by only 2%, as seen in another matched set. The decreasing number of recipients per FTE is better explained by the increase in FTEs, rather than the plateauing number of recipients.

Although FTEs have traditionally been primarily responsible for managing recipient relationships, new responsibilities are arising as CSR and ESG continue to overlap. So, even though recipients per FTE may have decreased, other duties have likely been added to the FTEs' job responsibilities. This is also seen in median total cash community investment per FTE, which decreased by 9% between 2019 and 2023. Though FTEs have fewer recipients and smaller budgets, they have increasing responsibilities in other areas.

Innovation Partner Trend:
***Benevity State of Corporate Purpose* 2024**

Benevity's 2024 report found that many CSR teams are embracing AI as a tool for efficiency and insight. They can use AI for research and data points, drafting documents, and innovation. Eighty-seven percent of surveyed impact leaders are optimistic about what AI can do for philanthropy, while 61% are uneasy and concerned about the potential impacts of AI. Many leaders feel both hope and concern about AI.

Operations 2023

STATE OF CORPORATE FOUNDATIONS

In 2023, 79% of surveyed companies had foundations or trusts (see Figure 13). All foundations referenced within *Giving in Numbers* are corporate foundations. The prevalence of those foundations was highest among Utilities companies, at 88%, and lowest among Communications companies, at 57%. Eighty-one percent of U.S.-based companies had a foundation or trust, 16 percentage points higher than companies based elsewhere. Seventeen percent of companies had more than one foundation, with the median number of foundations at 2. Some companies reported as many as 15 total foundations.

In 2023, the average share of foundation cash from total cash community investments (which is the sum of direct cash and foundation cash) across all companies that had a foundation or trust was 54%. The average maximum percentage of each foundation's grants that was eligible to cover indirect costs or the recipient organization's general operating expenses was 44%.

CORPORATE FOUNDATIONS BY TAX STATUS AND FUND SOURCE

There are multiple types of foundations based on tax status, and, in 2023, the most common tax status was grantmaking foundations, accounting for 76% of all corporate foundations. Much less common were operating foundations and corporate public charities, representing 11% and 7% of foundations, respectively. Much more varied were the foundation fund sources. The least common were foundations funded primarily through investment income from unrestricted assets, at only 9%, while endowed foundations accounted for only 16% of foundations. Hybrid foundations accounted for almost a third of foundations, while 46% of foundations were pass-through.

CORPORATE FOUNDATION STRATEGY

Companies may vary their strategy between their company community investments and their foundation community investments. Fifty-three percent of companies differentiated between the two in the type of program they support, such as matching gifts or strategic programs, and 25% differed in their strategic focus areas. Foundations also offer benefits beyond investment strategy options, with 82% of companies perceiving raising community awareness as one of the unique benefits of having a foundation. Seventy-eight percent of companies valued that foundations engage employees, and 73% valued the opportunity to build relationships with key external stakeholders and influencers. Sixty percent of companies saw the foundation as a tool for providing consistent community investment during financially volatile periods. Seventeen percent cited using foundations to fundraise from stakeholders, while 6% stated that foundations can be useful in other ways, such as providing funding for mentorship and workforce development programs or agility in providing funds in responding to disasters and emergent issues.

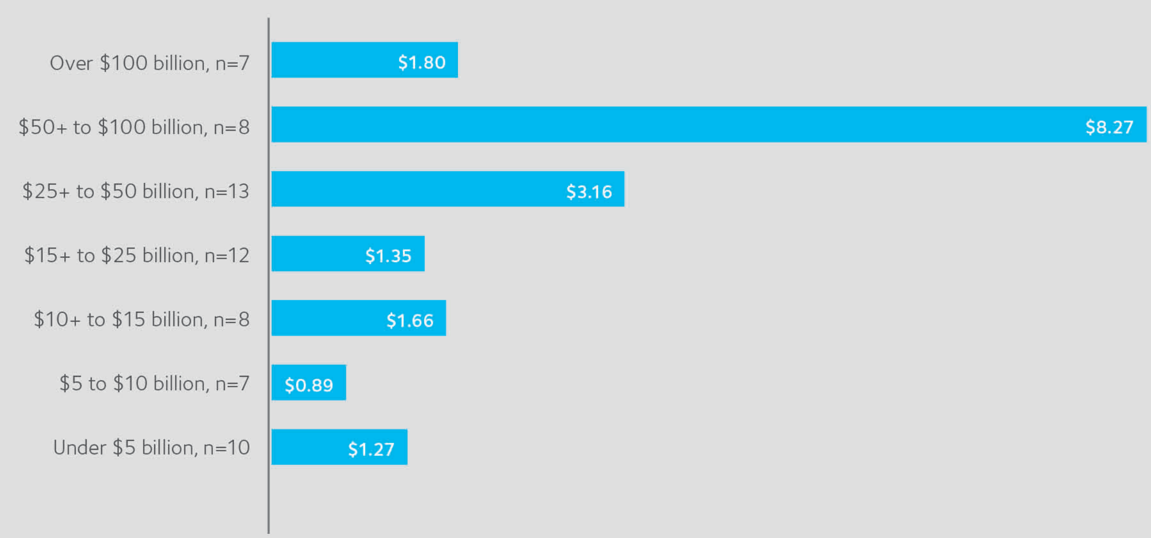
CURRENT MANAGEMENT AND PROGRAM COSTS

The infrastructure, staffing, and technology needed to advance a corporate community investment and employee engagement strategy require dedicated commitment from the company. In 2023, median management and program costs were US$2.0 million. Such costs, though not part of TCI calculations, also represented a median of 10% of a company's TCI, and 14% of a company's total cash community investments (n=81).

Understandably, median management and program costs were 62% higher at companies with foundations than at those without, with medians of US$2.18 million and US$1.35 million, respectively. There are additional costs to manage investments, legal consultations, and regulatory management for staff. There was also a significant difference in management costs between companies with lower revenue and lower total cash community investment and their higher-revenue and higher-community investment peers (see Figure 12 for industry medians).

FIGURE 12

Median Management and Program Costs by Revenue Tier (Millions, US$), 2023



Operations Trends

FIGURE 13

Key Metrics on Foundations, 2023

INDUSTRY	Percentage of Companies with a Foundation	Median Foundation Cash Among Companies with a Foundation (US$ Millions)	Share of Foundation Cash from Total Cash Among Companies with a Foundation (Average)
All Companies, N=219	79%	$8.16	54%
Materials, n=12	83%	$4.54	53%
Consumer Staples, n=14	79%	$36.89	47%
Consumer Discretionary, n=18	83%	$5.06	60%
Health Care, n=35	83%	$10.30	55%
Financials, n=59	81%	$10.30	59%
Industrials, n=26	77%	$8.00	56%
Utilities, n=16	88%	$8.16	54%
Communications, n=7	57%	$7.36	25%
Technology, n=29	72%	$6.64	48%

CORPORATE FOUNDATIONS

Over the past five years, the number of companies with a foundation has plateaued. However, between 2021 and 2023, in a matched set and adjusted for inflation, the median amount transferred to the foundation (pass-through) from the company decreased by 34%. If we consider that the median transfer amount increased by 22% between 2021 and 2022, then dropped by 46% between 2022 and 2023, this dip could be indicative of the funding cycles many companies use for their foundation—invest in the foundation during profitable years and draw on those investments during less profitable years.

Foundation FTEs also stagnated between 2021 and 2023, maintaining a median of 5 across all three years. In that same time, the median total cash community investment per foundation FTE fell by 9%.

COST TRENDS

Median management and program costs decreased by 5% between 2021 and 2023, but there was a 16% (1.9 percentage points) increase in median costs as a percentage of total cash community investments. This is most likely related to recent decreases in cash community investments and increases in non-cash may lead to increases in management and program costs. Additionally, a reduction in costs without a reduction in FTEs could indicate that staff headcount is driving programs forward, despite reduced programmatic or operating expenses. Newer programs take more resources to start, so companies may also have more mature programs than in previous years.

Measurement and Evaluation

MEASURING TO MANAGE

In 2023, companies started stepping back from social Key Performance Indicators (KPIs) of interest to key company stakeholder groups. Seventy-one percent of companies considered the investor perspective when producing their sustainability reports in 2023. However, the number of companies considering their perspective decreased by 2 percentage points between 2022 and 2023, a large shift from the 11-percentage-point increase in companies doing so between 2019 and 2020 and the subsequent plateau.

As further illustration, in 2023, the number of companies using ESG-related KPIs in their quarterly earnings calls was 58%. In a matched set of companies, however, the percentage of companies leveraging ESG-related KPIs decreased by 2 percentage points from 2021. Together with the decrease in considering investors for sustainability reports, a small number of companies may be trying to adjust their business practices and operations to align with the political and cultural pressures around the world.

Despite external pullback, internal measurement is still a key tool for achieving success with those strategies. Eighty-five percent of companies used a dashboard or scorecard to manage strategy achievement, although for 46% of companies this method was still relatively new. Of companies that had a dashboard or scorecard, a majority, 72%, reviewed it quarterly or more frequently, though companies with newer dashboards were more likely to review it less frequently.

MEASURING BUSINESS VALUE

There are many reasons for companies to have strong community investment programs, but one of the most important is the impact such programs can have on current and future employees. In 2023, 43% of companies measured that value, most commonly by leveraging an existing employee survey (67%) and/or by creating their own employee survey specific to volunteers (51%). The percentage of companies measuring the business value of community investments with employee metrics increased by 4 percentage points between 2021 and 2023. The most important employee benefit for most companies was to increase employee engagement scores, followed by improving retention rates.

Companies are also measuring the business value associated with community investments for their brand and customers. In 2023, 44% of companies measured brand value of community investments by leveraging external company-wide brand assessments (67%) and analyzing marketing data (51%). The percentage of companies conducting this measurement decreased by 1 percentage point in a matched set over three years; however, this may indicate simply that companies' interest in measuring the business value of community investments through the lens of customers and the brand may be plateauing. The most important benefit for 43% of companies was to improve their reputation/trust score, followed by improving brand perception (28%), neither of which is as clear a benefit from a business perspective as gaining customers or increasing customer loyalty.

Total Social Investment

TOTAL SOCIAL VALUE

Total Social Value (TSV) is one of the seven components that make up Total Social Investment (TSI). TSV is also one of the most challenging components to measure. TSV encompasses activities that involve broader partnerships or create shared positive social and business value beyond the parameters of community investment. In 2023, the median TSV for all companies was US$14.0 million. Between 2021 and 2023, there was a 15% decrease in median TSV in a matched set of companies, adjusted for inflation. This reduction could be due to companies' inability or lack of attempt to measure the full extent of their social investment activities or adoption of more conservative methods of measuring their TSV.

Despite the decrease, companies continued to explore diverse forms of social value efforts. A third of companies had shared value initiatives, while 28% and 27% of companies did impact investing and digital donations, respectively. Socially driven internships, however, remained the most common program, at 69% of companies. The median number of socially driven interns supported by companies was 50.

DIVERSITY, EQUITY, AND INCLUSION

Another category of TSI is DEI, which encompasses both actions to support DEI internally within the company and externally in the community. In 2023, internal DEI responsibilities primarily reported to the Human Resources departments at 61% of companies, while 10% of companies had a dedicated DEI department. At 7% of companies the DEI department reported to the Executive Office.

Externally, in communities, companies have made slight changes in how they support DEI initiatives at recipient organizations. Companies allocated an average of 35% of community investment budgets toward supporting external racial equity and inclusion efforts. In a matched set, there was a small, 1-percentage-point increase from 2021 to 2023, but a 3-percentage-point decrease between 2022 and 2023. This could be an early indicator of changes to how companies prioritize DEI, particularly in consideration of the current social, legal, and political climate in the U.S.

Trends in Action: Efficient Partnerships

ASSURANT

Assurant's sustainability vision is to advance a connected, respected, and protected world. As part of this, the company's long-term ambition is to enable thriving communities of which strategic partnerships with non-profit organizations and local community engagements are an important component.

For six years, Assurant has partnered with Good360, a global leader in product philanthropy and purposeful giving, and in 2018, launched the Assurant Cares: Tech for Good program to redistribute surplus technology, providing under-served communities with access to stay connected while extending the useful life of connected devices. Since the program's inception, Assurant has donated more than 2,400 laptops and computers valued at over $350,000, empowering various groups in need to leverage technology to bridge the digital divide. Beneficiaries include graduating students at local Miami high schools facing homelessness, women scholars in need pursuing college degrees, and a domestic violence training program enabling more than 1,200 women to learn skills to help them transition back to the workforce.

Assurant also works with Good360 to provide relief and facilitate the delivery of other products in times of crisis, such as distributing Hope and Hygiene Kits to meet the basic needs of disaster survivors in Alabama, California, Florida, Louisiana, and Texas and more than 2,300 Cisco Phones valued at over $48,000 to local non-profits. Most recently, Assurant started hosting annual hygiene kit packing events with Good360 and Assurant Employee Resource Groups, engaging employee volunteers in local community efforts.

In November 2023, Assurant hosted its first event in Atlanta, resulting in 2,000 packed kits that were distributed to students from low-income communities. Through this important partnership, Assurant continues to make a meaningful impact in fostering a thriving society while demonstrating an unwavering commitment to creating a more connected and sustainable world.

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 31 and 32 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, 2023 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 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	2022	2023	Change	
1	Revenue	$	$	%	
2	Pre-Tax Profit	$	$	%	
3	Number of Employees			%	
	TOTAL COMMUNITY INVESTMENTS				2023 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	$	$	%	

2023 INDUSTRY BENCHMARKING TABLES

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

MEDIANS BY INDUSTRY

		Revenue		Pre-Tax Profit		
	Median Total Community Investments (in US$ Millions)	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	Median Matching Gifts as a % of Total Cash Community Investments
All Companies (N=219)	22.9	0.12%	0.09%	0.92%	0.69%	11.1%
Fortune 100 Companies (n=49)	81.5	0.11%	0.08%	1.22%	0.75%	11.4%
Communications (n=7)	235.1	0.32%	0.04%	2.20%	0.27%	NA
Consumer Discretionary (n=18)	17.2	0.19%	0.10%	0.96%	0.73%	5.1%
Consumer Staples (n=14)	114	0.28%	0.08%	3.68%	1.24%	6.6%
Financials (n=59)	21.8	0.10%	0.09%	0.85%	0.85%	15.0%
Health Care (n=35)	39.7	0.16%	0.07%	1.05%	0.54%	9.2%
Industrials (n=26)	13.9	0.09%	0.08%	0.67%	0.57%	12.3%
Materials (n=12)	9.7	0.08%	0.06%	0.60%	0.58%	5.5%
Technology (n=29)	31.4	0.13%	0.10%	0.74%	0.48%	19.8%
Utilities (n=16)	13.6	0.15%	0.13%	1.43%	0.91%	7.7%

TOP QUARTILE BY INDUSTRY

		Revenue		Pre-Tax Profit		
	Top Quartile Total Community Investments (in US$ Millions)	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	Top Quartile Matching Gifts as a % of Total Cash Community Investments
All Companies (N=219)	74.6	0.26%	0.15%	2.30%	1.27%	20.0%
Fortune 100 Companies (n=49)	306.9	0.28%	0.12%	3.78%	1.41%	19.9%
Communications (n=7)	1565.2	0.95%	0.10%	7.25%	0.98%	NA
Consumer Discretionary (n=18)	42.9	0.27%	0.19%	5.54%	3.60%	9.9%
Consumer Staples (n=14)	221.9	0.46%	0.18%	8.91%	2.39%	14.2%
Financials (n=59)	50.6	0.17%	0.16%	1.47%	1.38%	26.1%
Health Care (n=35)	289.4	0.61%	0.16%	9.45%	0.77%	15.4%
Industrials (n=26)	60.1	0.18%	0.12%	1.32%	1.14%	18.7%
Materials (n=12)	15.8	0.12%	0.10%	2.32%	1.97%	14.4%
Technology (n=29)	107.0	0.23%	0.15%	1.71%	0.74%	34.5%
Utilities (n=16)	38.8	0.26%	0.20%	2.12%	1.55%	26.4%

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. Energy companies were not included due to small sample size.*

2023 REVENUE SIZE BENCHMARKING TABLES

Companies' 2023 financial information is pulled systematically from the Bloomberg database or is reported within the *Giving in Numbers* Survey.

MEDIANS BY REVENUE SIZE

		Revenue		Pre-Tax Profit		
	Median Total Community Investments (in US$ Millions)	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	Median Matching Gifts as a % of Total Cash Community Investments
All Companies (N=219)	22.9	0.12%	0.09%	0.92%	0.69%	11.1%
Fortune 100 Companies (n=49)	81.5	0.11%	0.08%	1.22%	0.75%	11.4%
Revenue > $100 bn (n=23)	333.7	0.07%	0.05%	1.11%	0.66%	7.8%
$50 bn < Revenue <= $100 bn (n=31)	235.1	0.12%	0.08%	1.47%	0.75%	13.8%
$25 bn < Revenue <= $50 bn (n=35)	92.1	0.11%	0.08%	0.87%	0.77%	8.6%
$15 bn < Revenue <= $25 bn (n=24)	52.2	0.14%	0.14%	0.62%	0.54%	12.3%
$10 bn < Revenue <= $15 bn (n=29)	32.6	0.10%	0.09%	0.72%	0.71%	12.7%
$5 bn < Revenue <= $10 bn (n=38)	16.2	0.14%	0.10%	1.11%	0.63%	8.9%
Revenue <= $5 bn (n=20)	10.3	0.10%	0.10%	0.82%	0.77%	16.7%

TOP QUARTILE BY REVENUE SIZE

		Revenue		Pre-Tax Profit		
	Top Quartile Total Community Investments (in US$ Millions)	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	Top Quartile Matching Gifts as a % of Total Cash Community Investments
All Companies (N=219)	74.6	0.26%	0.15%	2.3%	1.27%	20.0%
Fortune 100 Companies (n=49)	306.9	0.28%	0.12%	3.8%	1.41%	19.9%
Revenue > $100 bn (n=23)	333.7	0.28%	0.10%	2.77%	1.27%	14.0%
$50 bn < Revenue <= $100 bn (n=35)	235.1	0.31%	0.12%	7.81%	1.82%	20.3%
$25 bn < Revenue <= $50 bn (n=37)	92.1	0.24%	0.16%	2.02%	1.32%	18.0%
$15 bn < Revenue <= $25 bn (n=31)	52.2	0.27%	0.21%	1.55%	0.97%	25.3%
$10 bn < Revenue <= $15 bn (n=24)	32.6	0.25%	0.16%	1.99%	1.09%	19.4%
$5 bn < Revenue <= $10 bn (n=38)	16.2	0.30%	0.15%	2.83%	1.21%	21.5%
Revenue <= $5 bn (n=14)	10.3	0.25%	0.22%	2.27%	1.23%	29.8%

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 219.*

GIVING IN NUMBERS SURVEY RESPONDENT PROFILE

TOTAL COMMUNITY INVESTMENTS (IN US$)	Number of Companies
Over $100 million	44
$50+ to $100 million	34
$25+ to $50 million	28
$15+ to $25 million	29
$10+ to $15 million	30
$5+ to $10 million	24
Under $5 million	30

TCI: Total Community Investments per company ranged from $459,112 to $4.46 billion. Median TCI in 2023 was $22.9 million.

INDUSTRY	Number of Companies
Communications	7
Consumer Discretionary	18
Consumer Staples	14
Energy	3
Financials	59
Health Care	35
Industrials	26
Materials	12
Technology	29
Utilities	16

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	32
$5+ to $10 billion	29
$3+ to $5 billion	23
$2+ to $3 billion	16
$1+ to $2 billion	42
$0 to $1 billion	37
Under $0	13
Not Reported	27

Pre-Tax Profit: 2023 pre-tax profit ranged from losses to profits of $89.31 billion. This year privately held companies were given the option to submit pre-tax profit data. The median pre-tax profit among participants (including those reporting a loss) was $1.66 billion.

REVENUE (IN US$)	Number of Companies
Over $10 billion	23
$5+ to $10 billion	31
$3+ to $5 billion	35
$2+ to $3 billion	24
$1+ to $2 billion	29
$0 to $1 billion	38
Under $0	20
Not Reported	19

Revenue: 2023 revenues (excluding losses) for survey participants ranged from $1.44 billion to $611 billion. This year, privately held companies were given the option to submit revenue data. The median revenue among participants was $19.8 billion.

RESPONDENT LISTING BY INDUSTRY

Listed below, 219 companies took part in the 2024 *Giving in Numbers* Survey on 2023 contributions, creating an unmatched tool for setting budgets and strategy. Matched-set companies from 2021 to 2023 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 Services, Inc. and AT&T Foundation† (13)
Comcast NBCUniversal† (8)
Google LLC (14)
Paramount Global
Pearson
T-Mobile USA (4)
The Walt Disney Company† (19)

CONSUMER DISCRETIONARY (N=18)

Anschutz Entertainment Group (AEG) (5)
Best Buy† (18)
Carlson (22)
Darden Restaurants (12)
eBay, Inc. (14)
General Motors† (12)
Hasbro, Inc. (21)
Honda North America (14)
Kohl's, Inc (8)
Levi Strauss Foundation (13)
Lowe's Companies, Inc.† (4)
Macy's, Inc (18)
Mitsubishi Corporation (Americas) (16)
Starbucks Corporation (9)
Steelcase (3)
Tapestry, Inc. (5)
Winnebago Industries (2)
Wynn Resorts, Limited (7)

CONSUMER STAPLES (N=14)

Albertsons Companies† (4)
Altria Group (22)
Campbell Soup Company (13)
Cargill (19)
The Coca Cola Company† (22)
The Estée Lauder Companies Inc. (10)
General Mills, Inc. (16)
Kellanova (12)
The Kroger Co.† (8)
Mars, Incorporated (6)
PepsiCo† (19)
Procter & Gamble † (8)
Target† (22)
Walmart, Inc.† (15)

ENERGY (N=3)

Cheniere Energy, Inc. (5)
Chevron Corporation† (23)
CITGO Petroleum Corporation (15)

FINANCIALS (N=59)

Ally Financial Inc. (8)
American Express† (18)
American Family Insurance (5)
American International Group (AIG)† (9)
Ameriprise Financial (14)
Assurant, Inc. (8)
Bank of America† (23)
BNY Mellon (3)
Barclays (13)
BlackRock Inc. (5)
Capital One (16)
CBRE (10)
Chubb Limited (8)
Citi (21)
Citizens (16)
Deutsche Bank (19)
Edward Jones (2)
Equinix (9)
Equitable (9)
Florida Blue Foundation (3)
Franklin Templeton (3)
Genworth (17)
Global Atlantic Financial Group (2)
The Guardian Life Insurance Company of America (9)
The Hartford (17)
HSBC US (15)
JPMorgan Chase† (23)
KeyBank (13)
Lincoln Financial Group (13)
LPL Financial (3)
Macquarie Group (10)
MetLife† (20)
Morgan Stanley† (22)
MUFG Bank Ltd. (1)
Mutual of Omaha (10)
Nationwide and the Nationwide Foundation† (13)
New York Life Insurance Company† (16)
Northwestern Mutual (6)
PennyMac Financial Services, Inc. (1)
Popular Inc. (13)
Principal Financial Group (18)
Prologis (1)
Prudential Financial† (17)
Regions Bank and Regions Foundation (5)
Reinsurance Group of America (1)
Royal Bank of Canada (13)
Securian Financial (8)
State Farm Insurance† (20)
T. Rowe Price (13)
Thrivent (9)
TIAA (10)
Travelers and Travelers Foundation (18)
Truist Financial Corporation (2)
U.S. Bank (14)
UBS Financial Services (17)
USAA (10)
Vanguard (8)
Voya Financial (16)
Wells Fargo N.A.† (22)

HEALTH CARE (N=35)

Abbott† (18)
Alcon (3)
Baxter (4)
BD (18)
Blue Cross and Blue Shield of Louisiana (4)
Boehringer Ingelheim Cares Foundation (2)
Boston Scientific Corporation (11)
Bristol Myers Squibb† (23)
Cardinal Health† (16)
Cencora† (8)
Charles River Labs (1)
The Cigna Group† (15)
CVS Health† (20)
Danaher (9)
DaVita Inc. (15)
Edwards Lifesciences (9)
Elevance Health† (2)
GSK (3)
HCA Healthcare, Inc.† (17)
Johnson & Johnson† (21)
McKesson Foundation† (19)
Medtronic Foundation (15)

Merck & Co., Inc.† (10)
Novo Nordisk, Inc. (12)
Organon, LLC (3)
Otsuka America Pharmaceutical (1)
Pfizer† (21)
Quest Diagnostics Incorporated (12)
Regeneron Pharmaceuticals, Inc. (8)
Sanofi US (13)
Stryker (3)
Takeda US (2)
UnitedHealth Group† (18)
West Pharmaceutical Services (2)
Zoetis Inc. (4)

INDUSTRIALS (N=26)

3M (20)
Andersen Corporation (2)
The Boeing Company† (17)
Caterpillar Foundation† (15)
CSX (15)
Daikin U.S. Corporation (4)
Deere & Company† (11)
DPR Construction (3)
EATON (9)
FedEx† (16)
Itron, Inc. (7)
KPMG LLP (21)
McKinsey & Company, Inc (2)
Northrop Grumman (17)
PACCAR Inc (13)
Parker Hannifin (4)
PwC US (14)
RTX† (12)
Robert Half (2)
Rockwell Automation (12)
Rosendin/The Rosendin Foundation (1)
Ryder System, Inc. (10)
Schneider Electric (9)
Siemens Corporation (11)
Southwire Company (10)
Textron Inc. (2)

MATERIALS (N=12)

Alcoa Foundation (17)
Avery Dennison (2)
Ball Corporation (4)
Dow (7)
Gerdau (9)
Greif (1)
Linde Inc. (5)
The Mosaic Company (15)
Owens Corning (13)
Reliance, Inc. (2)
VALE (13)
Vulcan Materials Company (14)

TECHNOLOGY (N=29)

Accenture PLC (17)
Adobe† (16)
Applied Materials (15)
Booz Allen Hamilton (8)
Broadridge Financial Solutions (7)
Cisco Systems, Inc.† (23)
Dell Technologies† (17)
Dun & Bradstreet (6)
International Business Machines Corporation† (22)
Intel Corporation† (20)
Intuit Inc. (3)
Lenovo (10)
MasterCard (19)
Microsoft† (17)
Moody's (8)
Motorola Solutions (16)
NetApp (10)
Nielsen Holdings Limited (7)
Panasonic North America (2)
PayPal (8)
Pitney Bowes (17)
QUALCOMM Incorporated† (18)
SAP SE (13)
ServiceNow (4)
Tata Consultancy Services (9)
Texas Instruments (16)
Verisk (5)
ViaSat, Inc (4)
Visa (11)

UTILITIES (N=16)

Ameren† (10)
American Electric Power† (14)
APS (6)
Consumers Energy (4)
Consolidated Edison Company of New York, Inc.† (7)
Constellation (10)
Duke Energy (16)
Entergy Corporation (19)
Exelon Corporation (17)
FirstEnergy (15)
NRG Energy, Inc. (11)
Portland General Electric (4)
PPL Corporation (10)
PSEG & PSEG Foundation (8)
Southern Company (12)
Xcel Energy (8)

CALCULATIONS AND DEFINITIONS

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 (TCI) means the sum of the TCI of all companies participating in the survey. In the 2023 *Giving in Numbers* Survey, this amounted to almost US$37 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 TCI 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 in discussion (2023) because companies that have not completed the survey each year from 2021 to 2023 (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 TCI across all companies in 2023 was US$22.9 million (based on 219 surveys), while the same data point across the three-year matched set was US$36.8 million (based on 163 survey participants). For this reason, it is helpful to note which years 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 (TCI)

The *Giving in Numbers* Survey defines Total Community Investments 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 Service 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/2024/01/CECP-2024-Giving-in-Numbers-Valuation-Guide-1.pdf.

WHAT'S IN, WHAT'S OUT?

The latest *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.

"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 Investments:

- 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, TCI does not include contributions from employees, vendors, or customers. While many companies solicit funds from customers or employees, TCI 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 12/31/2023 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.

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

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).

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.

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

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; and Community Building).

PRO BONO SERVICE

Pro Bono Service 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 Service, they should use these monetary values. Alternatively, companies may consult the *Giving in Numbers* Survey Valuation Guide, which provides examples of Pro Bono Service and guidance on valuing Pro Bono Service hours at Fair Market Value.

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 Service 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.

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 database for organizations registered in the United States: https://urbaninstitute.github.io/nccs/datasets/core/. 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 2023

The *Giving in Numbers* Survey requested information on TCI (cash and non-cash) allocated to issues that were relevant in 2023: Humanitarian Relief in the Israel/Palestine Crisis, Climate Change Mitigation, and STEM. Please use the definitions below when determining these allocations:

- **Humanitarian Relief in the Israel/Palestine Crisis:** Contributions to qualified recipient organizations to support Israeli and Palestinian civilians and communities impacted by violence since the October 7th attack.

- **Climate Change Mitigation:** Contributions to qualified recipient organizations that conduct research, advocate, or take action to avoid or reduce the impact of the climate crisis through greenhouse gas emission reduction.
- **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 TCI. 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 26). 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

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 excluded from the community investment definition. Shared strategies are business strategies that materially and significantly incorporate social outcomes in the strategy. Read the full definition of Total Social Investment and Total Social Value here.

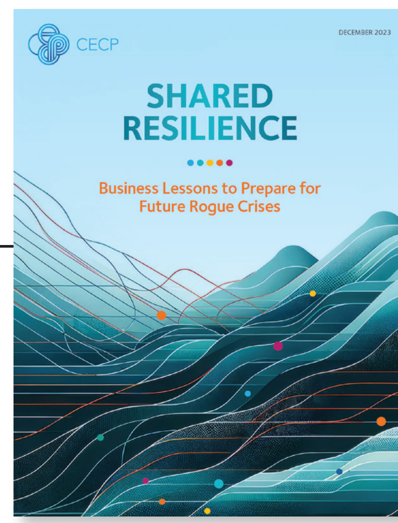
CECP Thought Leadership

INVESTING IN SOCIETY: 2024 EDITION

Investing in Society examines how concurrent social and political pressures are impacting the corporate sector's publicly facing disclosures. It also analyzes the latest trends in ESG metrics for companies in the Fortune 500® and S&P Global 1200. Using the CECP Integrated Disclosure Scorecard to summarize these findings, the report explores trends, presents case studies, and provides the actionable insights that corporate purpose leaders need to inform their companies' long-term sustainable value creation strategies.

GLOBAL IMPACT AT SCALE: THE S IN ESG

The study highlights international trends in corporate purpose strategies focusing on the "S" in Environmental, Social, and Governance (ESG). For example, tracking progress on increasing the number of women in management; Diversity, Equity, and Inclusion (DEI) including the employment rate for persons with disabilities; voluntary employee turnover; and more. Notably, the research finds a correlation between a company's positive business performance and its commitment to purpose in local communities.



SHARED RESILIENCE: BUSINESS LESSONS TO PREPARE FOR FUTURE ROGUE CRISES

Shared Resilience delves into the responses to, results of, and revelations from the COVID-19 pandemic that can be applied to other crises we may face. This report is not intended as a road map specific to pandemic preparedness as much as it is a road map to better resilience, agility, and engagement, which build trust and are the ultimate forms of crisis preparedness.

DEVELOPING BUSINESS CHAMPIONS

Exclusively for CECP affiliates, Developing Business Champions is a toolkit for senior corporate responsibility leaders as they navigate this landscape of corporate caution, providing the tactical support to start immediately engaging three critical allies: your C-Suite, communications team, and middle managers.

ACKNOWLEDGMENTS

GIVING IN NUMBERS™: 2024 EDITION

CECP thanks the individuals at the 219 companies that participated in the 2024 *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.

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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.

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