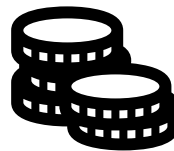


An exploration of the philanthropic engagement of Dutch major donors



Master thesis

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*Lieke Carola van 't Veer
August 2018*

Preface

I hereby declare that the work presented in this master thesis is original, and that no sources besides the ones referenced have been used. The copyright of this thesis rests with the author, Lieke van 't Veer, who is solely responsible for its content. The Rotterdam School of Management (RSM) is only responsible for the educational component and cannot be held liable for the content.

Executive Summary

This thesis explores the involvement of wealthy individuals in philanthropy. For whom the term major donor is adopted. The concept major donor does not have a uniform definition. Non-profits use it to denote donors who grant the largest gifts. Literature refers to high-net-worth individuals, possessing investable assets worth a million or more, as major donors. This study explores the philanthropic engagement of high-net-worth individuals who established a philanthropic foundation and names these actors, major donors.

Over the past decades, philanthropy has evolved into a prominent force in society. Besides a general increasing interest, scholars, media and practitioners pay particular attention to the contemporary involvement of rich individuals in philanthropy. Literature assumes major donors to be strategic, to have a desire to be engaged with non-profits and to prefer to 'do it themselves'. Their involvement is also observed due to an expected intergenerational transfer of wealth. This shift makes the segment a valuable prospect for non-profits, charity desks and wealth management firms. Despite this interest, research on the giving behavior of the wealthy is not in abundance. Besides several studies on major donors and on entrepreneur-philanthropists, little work has studied the philanthropic engagement of Dutch major donors.

Throughout history, wealthy individuals have acted as philanthropists and left their mark on society. During the industrial revolution, philanthropists increasingly established philanthropic foundations. Some of these entities still exist today. This study focuses on major donors who established a foundation. This focus enables the study to get a thorough understanding of the donor as to examine the organizational strategies and societal position of these entities. To explore the engagement of Dutch major donors, the question, '*What are the philanthropic models of Dutch major donors?*', is posed. The word model was adopted since the study aimed to construct a framework which provides insight into the philanthropic actions of major donors.

Due to the exploratory nature of this project, a qualitative research design was chosen which allows for in-depth data gathering. The sample of major donors was gathered through snowball sampling. The sample included philanthropists who earned money, entrepreneurs, employees and an athlete, and inheritors of money, heirs and

philanthropists involved with family foundations. To gather expert information, qualitative interviews with 15 Dutch major donors were conducted. In these interviews, their experiences as a philanthropist were central to explore how donors make sense of their philanthropic journey. Of the donors, 13 established or are involved with a foundation and 2 donors give directly to public causes.

The data was analyzed inductively, following grounded theory principles. The coding process resulted in distinct categories and theoretical dimensions which were used to create a model of the philanthropic engagement of the 15 major donors. The dimensions in the model are Philanthropic Behavior, Philanthropic Process, Strategy and Perception of Philanthropy. The dimensions illustrate how donors became interested in philanthropy, describe the experiences of major donors in the philanthropic field, outline the make-up of their strategies and describe how the donors perceive philanthropy. In addition to the overarching model, commonalities among respondents and 4 major donor typologies were identified: Dynasts, Visionaries, Investors and Patrons.

Participants identified a catalyst that provoked their philanthropic engagement. This catalyst shapes the giving motivation and the type of foundation established. There appears to be a link between catalyst, motivation, giving vehicle and strategy, which led to the identification of four typologies of major donors.

Dynasts donors treat the grant-making foundations they established as a vehicle to contribute to society as well as a tool to start or pass on a family tradition. Dynasts contribute to various topics and often grant based on good feelings. These donors make long-term agreements with non-profits.

Visionaries established an operating or hybrid foundation that revolves around a personally relevant cause. The founder launched projects to address these topics and intends to drive change. The donor is highly involved and has a professional growth vision.

Investors are the entrepreneurs. These donors display a critical attitude towards philanthropy. Whilst they look for effectiveness, projects should also matter personally.

Investors established various foundations, yet all foundations have well-thought out strategies and a specific focus which reflects a strategic outlook. Investors find, besides effectiveness, transparency regarding the operations of their own as of receiving non-profits very important. Investors prefer to grant to smaller organizations or to people directly, so they clearly see the effect of their investments.

Patrons are donors who grant directly to causes they care deeply about. For these donors a personal link with a non-profit organization and contact with staff is important. When this link is present, they tend to grant to non-profits for long periods of time.

Besides these four typologies, some aspects applied to all major donor. All the respondents who established a foundation as the individual donors became interested in philanthropy when they had the perceived financial means and necessary time. Furthermore, philanthropy appeared to be challenging. Respondents mainly found it hard to find projects that realized a societal impact yet also had a personal link. The main source of support was their personal network. A minority consulted professionals for support. Lastly, all participants mentioned psychological benefits, good feelings, as rewards of their engagement. The discussion elaborates on the findings and places these in academic context.

The models of philanthropic engagement add to the academic understanding of Dutch major donors. Besides adding rich descriptions to literature, the insights help practitioners to make sense of major donors. A greater understanding of this segment may be valuable for constructing tailored fundraising strategies. Furthermore, the typologies and challenges identified may be helpful for charity desks of firms to improve or build relationships with clients.

Philanthropy is diverse. Due to the agency of actors, the limited sample and time frame the findings are not generalizable. Further research could, amongst others, adopt a case study approach to examine specific types of philanthropists in – depth and over a longer time period. This will foster the understanding of major donors and allows to observe the long-term effects of their actions on, civil, society.

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1. Introduction

'The man who dies thus rich dies disgraced.', Andrew Carnegie¹

1.1. The Golden Age of Philanthropy

Over the last decades, philanthropy, voluntary action for the public good, has become increasingly in focus in Europe (Bekkers, Schuyt & Gouwenberg, 2017; Philips & Jung, 2016; Schuyt, 2012, p.29). In the late 20th century, many European nations reconsidered their welfare policies and put more weight on both market as civil society to deliver social services. As a result, philanthropy started to get a more prominent place in societies to fulfil needs, to complement the state or to advocate for change (Schuyt, 2012). This attention to philanthropy and philanthropic organizations from internal and external stakeholders, pressured the philanthropic sector to form and professionalize. With this professionalization, modern philanthropy emerged, which entails that philanthropy is enacted strategically and delivers a certain return on investment to donors (Bekkers et al., 2017).

Whilst philanthropy professionalized and receives increasingly more attention, it is not at all a new phenomenon in the Netherlands or the rest of Europe. The region has a rich and diverse philanthropic history, in which religious institutions and the affluent elite played an important role. The historical charitable roles taken by the elite and wealthy merchants are diverse. One can think of philanthropic acts intended to help the poor and needy, to support religious organizations or as patrons of the arts (Cunningham, 2016; Van Leeuwen, 1994; Veldheer, n.d.). Scholars recently dedicated attention to the contemporary engagement of wealthy individuals, and specifically entrepreneurs, in philanthropy (Hay & Muller, 2014; Shaw, Gordon, Harvey & Maclean, 2013). Referring to the philanthropic actions of business men as Bill Gates, who intends to erase Malaria, scholars assume that entrepreneurs engage strategically and are driven to solve deep-seeded issues in society.

Along with an academic interest in the involvement of these philanthropists, the engagement of rich individuals is of interest to many different parties. Over the last decade, financial firms have increasingly specialized in charity services (Open Impact, 2018). These desks intend to assist wealthy individuals in their philanthropic pursuits

¹ (Harvey, Maclean, Gordon & Shaw, 2011, p. 15)

and often also offer financial services. For these firms, the engagement of the wealthy in philanthropy offers business opportunities. For non-profits, wealthier citizens are important sources of income (Knowles & Gomes, 2009). According to Meyer (1989), the donors who give the most, the major donors, are in fact the most important donor segment for non-profits. A golden fundraising rule for non-profits is Pareto's law, which states that 80% of the funding should come from 20% of the donors, thus from the major donors (UBS, 2015, p.32). In addition to a source of income for non-profits, the wealthy are also a 'source' of philanthropy since the affluent are known establishers of philanthropic foundations (Schuyt, 2012). Their activities impact the philanthropic sector. Many well-known philanthropic foundations in the Netherlands, for instance, were once established by noble or wealthy families or entrepreneurs.

The interest in the affluent is further amplified by the expectation of a Golden Age of Philanthropy to dawn in the next coming years. This Golden Age is expected due to demographic, economic, and social-cultural factors (Schuyt, 2012). First of all, scholars expect an intergenerational transfer of wealth since a large part of the population is getting older and will likely grant wealth to their beloved ones. Many citizens these days are wealthier than ever before and have, on average, less children than in the past. It is thought unlikely that people will devote their entire fortunes to their children. Therefore, scholars expect citizens to grant a part of their wealth to philanthropic entities in the next 10 to 20 years (Bekkers et al., 2017; Schuyt, 2012). Furthermore, scholars observe a more socially conscious and active attitude amongst citizens and anticipate that people are and will be more likely to allocate money to good causes or to start their own initiatives (Philips & Jung, 2016; Schuyt, 2012).

This research project is specifically interested in 'wealthy' individuals who established a philanthropic foundation, since these foundations may continue to exist for decades and are potentially serious additions to the philanthropic domain. Whilst non-profits refer to major donors as the granters of major gifts, this study specifically aims to examine the philanthropic actions of high-net-worth individuals. For whom the term major donor is adopted. ABN AMRO (2017) places high-net worth-individuals on a spectrum ranging from possessing €500,000 to 25 million euros. Yet, this research focusses on high net worth individuals who possess investable assets worth a million or more, since the majority of Dutch participants in the study of ABN AMRO possesses 1 to 2 million euro (ABN AMRO, 2017). The threshold of 1 million euro is also how other sources define high-net-worth individuals (The Economist, 2017; UBS, 2015).

High-net-worth individual and very-high-net-worth individual philanthropists are mentioned and examined in literature, since philanthropy may be another site of them to grow their wealth, networks, influence or knowledge (Shaw et al., 2013) and their ability to invest significant amounts of money may grant them the power to influence societal processes (Hay & Muller, 2014).

Studying this particular group, will add to the academic knowledge regarding the involvement of the rich, of major donors, in philanthropy. Previous work has touched upon historical settings and contexts, motives to give, current sector developments, fundraising strategies, quantitative models to predict donor behavior and quantitative measures of how much is given and by whom (Bekkers et al., 2017; Hay & Muller, 2014; Knowles & Gomes, 2009; Lindahl & Conley, 2012; Philips & Jung, 2016; Schervish, 2005; Bekkers & Wiepking, 2011; Schuyt, 2012; Shaw et al., 2013). Yet, specific insights into what drives the richer segment of populations to engage in philanthropy and to establish a philanthropic foundation is not readily available in academia (Knowles & Gomes, 2009). The work of Bekkers, Janssen and Wiepking (2010), Harvey, Maclean, Gordon and Shaw (2011), Roza, Vermeulen, Liket and Meijis (2014), and Shaw et al., (2013) does provide some understanding of the engagement of the wealthy in general as of entrepreneur-philanthropists in philanthropy. Yet, the authors also point at topics to be explored in further research, as in-depth study of the philanthropic process of entrepreneur-philanthropists, and the role of these philanthropists in building civil society and a philanthropic tradition (Roza et al., 2014; Shaw et al., 2013). Furthermore, there is a rising interest in major donors among charity desks and non-profits. This attention has led to fundraising strategies tailored to these rich individuals (Broodman & Peerdeman, 2017). Yet, qualitative data to understand this donor segment and create effective strategies is relatively scarce (Knowles & Gomes, 2009).

To address these gaps in academia and to deliver additional insights, this research explores the contemporary philanthropic engagement of Dutch major donors, with a particular focus on those who established a foundation. The aim of the study is to construct a model that delivers insight into the philanthropic engagement of major donors. Therefore, the research poses the question:

‘What are the philanthropic models of Dutch major donors?’.

1.2. Academic relevance

Academic research addressing the involvement of wealthy citizens in philanthropy is not abundant. In addition, quantitative approaches are more dominant in the donor focused non-profit literature (Pharoah, 2016). In 2010, Bekkers et al., did conduct an exploratory study on the topic, which focused on giving patterns (quantitative) and the relationship between Dutch major donors and NGOs (qualitative). The work by Bekkers et al., (2017), also provides some insight into the amounts given by major donors in the Netherlands. This study intends to go deeper by studying the experiences of major donors in detail to observe how donors make sense of their engagement (Weick, Sutcliffe & Obstfeld, 2005). These insights add to the non-profit literature in general as to the literature focusing on major gift fundraising strategies.

In addition, past research examining the involvement of specifically entrepreneurs in philanthropy mainly focusses on the American or Anglo-Saxon context (Philips & Jung, 2016; Hay & Muller, 2014; Shaw et al., 2013). By focusing on the Netherlands, the research observes individuals' actions in a Rhine model civil society setting. Whilst Roza et al., (2014) also included one Dutch entrepreneur-philanthropist in their study, this research has a larger sample of Dutch major donors.

Lastly, the study includes several types of major donors, entrepreneurs, heirs, employees and more. Literature states that some major donors, as entrepreneurs, behave differently in the philanthropic domain than others (Shaw et al., 2013). The diversity in the sample will enable the researcher to observe potential commonalities and differences amongst the types of major donors.

1.3. Practical relevance

As referred to in section 1.1., the outcomes of the study are also valuable to individuals working at NGOs and charity desks and offices. These professionals may be able to use the insights presented in this paper to improve their relationship with their donors or clients. These insights are particularly valuable with the eye on the expected intergenerational transfer of wealth, which offers opportunities for fundraising as for client stewardship and acquisition. Comprehending the opinions, ideas and aspirations of major donors is important for organizations to work with this distinct subtype of donors (Broodman & Peerdeman, 2017). Yet, it appears that relationships between intermediaries and NGOs and major donors remain a point of improvement (Karmiggelt, 2018). Affluent philanthropists have voiced that NGOs do not always

understand them, may lack financial or technical knowledge and should provide more personal attention, for instance (Karmiggelt, 2018; Open Impact, 2018). Besides NGOs, donors are also critical regarding advisory firms providing philanthropy support. Major donors perceive that these organizations lack objectivity and philanthropic expertise (Open Impact, 2018). This thesis intends to provide practitioners with valuable insights which could foster their understanding of major donors and may lead to improved cooperation between donors and non-profit organizations and intermediary organizations and their clients or prospects. It is perceived that this cooperation is in the benefit for all parties involved (Open Impact, 2018). To use the words of another well-known entrepreneur-philanthropist: *'Coming together is a beginning, keeping together is progress, and working together is success.'*, Henry Ford (Andersen, 2013).

2. Literature review

2.1. Defining philanthropy

The concept philanthropy has a long history which dates back to the time of the ancient Greeks (Roza et al., 2014). The Greek word *philos anthrōpos* is often coined as a general description for philanthropy and roughly translates to *love for humankind* (Schuyt, 2012). In the history of Western Europe, the word charity is often used to refer to philanthropy (Salamon & Anheier, 1992). These days however, charity and philanthropy are seen as two distinct concepts. As stated in the introduction, modern day philanthropy is defined as voluntary action for the public good. Schuyt (2012, p. 29) elaborated on this definition and defines philanthropy as *'the voluntary private contributions (time, money, resources) to public causes with the intention to support society at large'*. The intention to support the public good, is where philanthropy and charity differ. Both concepts denote pro-social behavior, behavior that is costly for the sender and of benefit for the receiver (Bekkers, 2013). Yet, charity is understood as informal pro-social behavior since the charitable act intends to help a single individual directly. To illustrate, when an individual brings food to a hungry homeless person, it would be defined as charity. Philanthropy on the other hand is formalized. With philanthropy people give money, time or resources to formal organizational entities, usually non-profits, which exist to address national or global topics or issues. Thus, modern day philanthropy is a formal form of pro-social behavior intended to support the public good, whilst charity is understood as benevolent acts which support single individuals.

2.2. Historical context of philanthropists in Europe

As mentioned, philanthropy has a long history and may very well be as old as human kind. Looking at the development of philanthropy in Western-Europe, the influence of religion first of all stands out. Religious organizations and actors have been important benefactors as receivers of charitable contributions throughout history (Cunningham, 2016). In addition to religious forces, the involvement of the elite and wealthy merchants can be observed too. In the Middle ages, poor relief was mainly carried out by religious organizations which were heavily supported by wealthy elites (Cunningham, 2016). Elites not only redeemed their souls with this charitable behavior, according to Van Leeuwen (1994) there was also a logic of charity on the part of the elite. With their philanthropic acts they provided social care and services,

which maintained order in society, granted the benefactors political power and enhanced their social statuses. In addition, throughout history it has been very common for elite and noblemen/women to act as Maecenas, as patrons of the arts and culture. Hereby the artists were, obviously, supported, but the elite also used this role to enhance their reputation. The art produced increased happiness amongst citizens and rulers used art to brand themselves to increase societal support for their position (Cunningham, 2016).

From the 16th century onwards, merchants and other affluent started to establish charities which they and not the church controlled (Cunningham, 2016). In 1521, for instance, the German businessman Jakob Fugger founded a housing complex for the disadvantaged (Roza et al., 2014). Another development which impacted the philanthropic field, was the formation of associations by citizens (Cunningham, 2016). These societies were often initiated by the mercantile class and funded themselves through annual subscriptions from members. These early associations are seen as the precursors of what we now call non-profits.

From approximately the 18th century onwards, the notion of philanthropy started to re-emerge. In the spirit of the enlightenment, philanthropy was seen as an act of true citizenship and started to focus on a wider range of topics (Cunningham, 2016). The latter was promoted by political economists who argued that benevolence for the poor undermined market behavior: the poor had to be educated in order to participate in the economy (Cunningham, 2016). For some, charity started to get a negative connotation, others in Europe began to put great faith on philanthropy as a means to transform societies. More organizations arose which addressed a wide range of topics, as care for children and civic infrastructure and which were often established by affluent benefactors (Cunningham, 2016).

During the late 18th century, the age of the foundations commenced (Cunningham, 2016). Fueled by the accumulation of fortunes during the Industrial Revolution, the middle class became more engaged with philanthropy and founded large philanthropic foundations during their lifetimes (Roza et al., 2014). The position of these foundations heavily depended on the national institutional environment. Italian entrepreneurs, for instance, could only play a limited role due to the retained position of Catholic foundations in society. In other countries, as Britain, philanthropic foundations played a larger role and were the main providers of funding for the arts and welfare services (Roza et al., 2014). In the early 20th century, the implementation

of welfare systems in many countries, shifted the focus of philanthropic organizations further (Schuyt, 2012). Yet, from 1970 onwards, criticism on welfare states emerged, and neo-liberalism became the dominant economic paradigm (Cunningham, 2016). Entrepreneurs experienced tremendous business successes, and the gap between rich and poor grew while the state started to step back: entrepreneur-philanthropists were needed. The involvement of the rich was further stimulated by modern developments as travel and media enabling people to witness and act upon the needs of the world. This increasing involvement of wealthy entrepreneurs is seen as, yet, another new era in philanthropy. Some scholars have described it as philanthrocapitalism: a blissful marriage of capitalism's efficiency and entrepreneurship intended to solve the world's most pressing problems (Bishop & Green, 2015).

2.3. The Dutch context

2.3.1. Additional historical observations

The Netherlands also has a rich philanthropic history which can be traced back to the late Middle ages (Prak, 1998) and possibly even further. The history of philanthropy in the Netherlands resembles that of Western-Europe, yet distinctions can be observed. In the Dutch context, there is also a noticeable philanthropic role for religious organizations, elites and merchants. Yet, instead of court culture and nobility, the Netherlands has been a country of the bourgeoisie. Hence, political figures and upper-class merchants played an important role in philanthropy and often acted as Maecenas, protectors of the arts. In addition, the state was willing to provide support for citizen initiatives, which illustrates an early cooperative relationship between state, market and civil society (Veldheer, n.d.).

The timeframe late 19th century till the second World War, can be described in a similar matter as the history of Europe: diminishing involvement of religious organizations in philanthropy and growth in private initiatives, associations and state involvement (Veldheer, n.d.). During this time frame, Dutch society was divided into religious groups, which is known as pillarization (Wiepking & Bekkers, 2015). Each religious group had its own sport clubs, associations, media agencies, churches and so on. In those times, the religious pillars had great importance in communities and took a lot of responsibility for the well-being of community members. With the implementation of the welfare system, Dutch religious organizations shifted their focus

from the poor to other disadvantaged groups that were not served by the government. In the second half of the 20th century, secularization commenced which resulted in a rise in secular philanthropic organizations focused on topics outside the governmental realm, as international aid. In more recent years, the Dutch governments began to re-evaluate the boundaries of the welfare system and implemented budget cuts which affected the non-profit sector. These budget cuts placed and place more focus on philanthropy as a source of revenue for non-profit organizations.

2.3.2. The Dutch non-profit sector

As touched upon, the Dutch non-profit sector knows a long tradition of private initiatives, subsidiarity and support from the state. This tradition becomes visible in Salamon, Anheier, List, Toepler and Sokolowski's (1999) global comparative analysis of non-profit sectors. Their study illustrated that the Dutch non-profit sector is the largest of all countries included, relative to country size. The country's institutional environment is characterized by societal corporatism, which implies cooperation between state, market and civil society. All three spheres are of, relatively, equal importance and the relationship between state and the philanthropic sector is characterized by cooperation and complementation (Roza et al., 2014; Salamon et al., 1999). This relationship matches the descriptions of the Rhine model civil society. In Rhine Model settings, philanthropists have many opportunities to contribute to society, yet a collaboration with state, as other actors, is likely (Roza et al., 2014). Whilst the non-profit/philanthropic sector is formally independent in the Netherlands, its funding is for a part state dependent (Roza et al., 2014).

The roles and actions of non-profits can be of great benefit to society, yet non-profit activity may reduce governments' liabilities and be a competitor for businesses in certain markets. In addition to these shortcomings, Schuyt (2012) lists a couple more potential pitfalls of non-profit behavior: insufficiency, amateurism particularism and paternalism. The first aspect concerns the income uncertainty non-profits may face, which harms long-term planning and goal realization. As the word implies, amateurism relates to the lack of professionalism in non-profit operations. Non-profits may display particularism by serving the needs of a specific community and may be paternalistic when only consisting of, employing or engaging with a certain group in society. The latter two suggest a lack of democracy in the philanthropic field. However,

Schuyt (2012) points at the increasing involvement in philanthropy beyond social statuses representing a democratization of philanthropy.

Besides a democratization of philanthropy, its growing societal role has led to the formation of a philanthropic sector in the Netherlands, as in many other European countries. The philanthropic sector is as a sub-sector in the non-profit sector. According to Schuyt (2012), the increasing societal importance of philanthropy and pressure from internal and external stakeholders pushed this philanthropic sector to form. These days, many philanthropic entities are demanded to demonstrate accountability towards the public and the rule of law to obtain legitimacy (Mijs, 1989). Furthermore, actors and organizations in the sector increasingly motivate themselves and each other to do better, become more effective and adopt good governance practices. This internal pressure and mimicry among organizations further motivates sector formation (Beckert, 2010). The current Dutch philanthropic sector knows state-imposed guidelines but is largely characterized by self-regulation.

The philanthropic sector is characterized by a diverse set of organizations, yet Dutch foundations have a specific legal structure and, almost all, have the ANBI accreditation signifying that the entity serves the public good. Besides some common elements, diversity appears a rule instead of an exception. Philanthropic entities may differ in structure, financing methods, governance characteristics, mission and vision, geographical focus and so on (Jung, Harrow & Leat, 2018). This diversity may result into confusion amongst actors, but also allows for a wide range of activities to support the public good.

2.4. Drivers of charitable giving

The historical overviews illustrated the prominent role of wealthier citizens in philanthropy. According to Schervish (2005), current major donors may have major motives to engage in philanthropy. But why do people give in the first place? This question has been studied quite extensively in economic, psychological and social domains amongst others (Bekkers et al., 2017; Pharoah, 2016; Schuyt, 2012; Bekkers & Wiepking, 2011). In 2011, Bekkers and Wiepking published a, now well-known, literature review on the drivers of charitable behavior. Their review identified 8 main motivators of giving behavior: 1. Awareness of need, 2. Solicitation, 3. Cost and benefits, 4. Altruism, 5. Reputation, 6. Psychological benefits, 7. Values, and 8. Efficacy. These mechanism identified by Bekkers and Wiepking (2011) may apply to

anyone along the economic spectrum, section 2.3.2. details motivators that appear to apply to wealthy donors in particular.

The first mechanism of Bekkers and Wiepking (2011) is awareness of need. According to the authors, individuals need to be aware that there is a cause that requires their support in order to give. This awareness could be very explicit, the donor may see an external need as shelter for refugees, may have social needs, a need for company, or may feel psychological needs as the desire to have a purpose. Exposure to needs in daily life or via media and campaigns fosters awareness and increases the likelihood to donate (Bekkers & Wiepking, 2011). In addition, the perceived urgency of the need as knowing or being aware of who is the beneficiary promote giving.

Secondly, the mechanism *solicitation* entails that when donors are asked to donate, they become more likely to grant. This is particularly the case when someone is asked by a friend or relative to donate (Schervish & Havens, 1997), and when the person who asks is perceived to have social status (Pharoah, 2016). Furthermore, it appears that the more often one is asked to donate the higher the actual rate of donations becomes. However, organizations should be mindful of donor fatigue regarding solicitations, since individuals may become reluctant to donate if they perceive to get too many requests (Bekkers & Wiepking, 2011). The latter is especially the case for larger donors who are often on prospect lists of organizations.

The third mechanism of the review is *costs and benefits*. A donor is always better off when he or she does not make a charitable contribution. In addition, Bekkers and Wiepking (2011) illustrate that when it is more difficult to give or when circumstances are not optimal people are less inclined to give. For wealthier households there is more room to give and these individuals also receive higher tax benefits which may promote giving (Bekkers & Wiepking, 2011). Besides tax benefits, donors may also receive gifts, special treatment or improved services as a result from their giving. These benefits could potentially reduce the intrinsic motivation to give.

Another reason why people may grant their private resources towards the public good, is the mechanism *altruism*. Bekkers et al., (2017), define altruism as a general concern for society and feelings of responsibility for the future generations. The authors place duty, giving back, guilt and family tradition as elements that create or motivate altruistic attitudes. In an economic sense, people motivated by altruism will lower their contribution when others start to grant more. This mechanism is known as the crowding out effect (Bekkers & Wiepking, 2011). Schuyt (2012) notes that

donors are rarely solely motivated by pure altruism since there often is a certain benefit or consequence involved for donors. A care for society, for instance, may be subconsciously driven by a desire for reciprocity to enjoy improved services or preserve a stable society for one's children.

Giving is in general seen as a good thing to do. Donors who give, are held in high regard by peers (Bekkers & Wiepking, 2011), they enjoy an enhanced *reputation*. On the other hand, not giving when others do may damage one's reputation. It appears that if donors have the choice, they prefer others to know about their charitable acts (Pharoah, 2016). Social pressure from religious congregations, alumni networks, business relationships and many other social networks can motivate one to give since a person does not want to damage his/her self-image and wants to belong. Philanthropic engagement can improve the reputation of donors, grants them social recognition and access to networks (Bekkers & Wiepking, 2011, Shaw et al., 2013; Pharoah, 2016).

Studies focusing on the *psychological benefits* of giving, indicate that giving leads to a bettered self-image and provokes positive feelings amongst donors (Bekkers & Wiepking, 2011). Besides evoking positive moods, giving may alleviate feelings of guilt and may strengthen one's desired identity. These *psychological benefits* can motivate donors to grant more frequently or higher amounts.

The *values* we hold, greatly impact our giving behavior. Donors may perceive that the work of non-profits makes the world a better place. Through charitable contributions donors can endorse their own values via the work of non-profits. According to the authors, people who report pro-social values, e.g. caring for society or valuing social order and justice, are more likely to give (Bekkers & Wiepking, 2011). Furthermore, the values we live by also influence the type of philanthropic organizations we support.

The last mechanism touched upon is *efficacy*: the perception that one's contribution will make a difference. If this perception is low, people are less likely to give. The authors found that efficacy is positively impacted by disclosure of organizational performances and financial information (Bekkers & Wiepking, 2011). Furthermore, it appears that the perceived efficacy of non-profits increases when people see that others are donating to or supporting the organization. This is known as the modelling effect (Bekkers & Wiepking, 2011). The efficacy of an organization is also related to donor confidence and overhead and fundraising costs. The first

promotes giving and is supported by disclosure and accreditations, the second negatively impacts perceived efficacy and giving (Frumkin & Keating, 2010).

2.5. Major donors

2.5.1. Conceptualization

Dutch philanthropy researchers distinguish the following sources of philanthropy: households, foundations, corporations, lotteries, bequests and time (Bekkers et al., 2017). Together these sources contributed 5.7 billion euros to charitable organizations in 2015 (Bekkers et al., 2017). As can be observed, these categories do not indicate anything about the specific composition of a household or about the donor behind a foundation. The categories thus do not detail the giving behavior of 'major donors', in the case of this study of high-net-worth individuals.

Bekkers et al., (2010) emphasize and acknowledge the lack of academic agreement on the conceptualization of a *major donor*. In their study, the scholars examine the giving behavior of very-high-net-worth individuals and defined them as individuals who have the ability to invest 5 to 50 million euros (Bekkers et al., 2010, p. 7). The authors illustrated that the participants grant on average €2,275, while the charitable contribution of an average household is €239 (Bekkers et al., 2017). The Dutch bank ABN AMRO (2017, p. 5) places high-net-worth individuals on a spectrum which ranges from possessing less than 1 million euro (26%) to more than 25 million euro (1%). The Dutch participants in their study grant on average €7,916. *Filantropie in Nederland* (2015) on the other hand talks about big donors and define these as individuals who grant more than €1,000 annually to good causes (*Filantropie in Nederland*, 2015). The majority of their respondents granted an amount between €1,000 and €50,000 annually (*Filantropie in Nederland*, 2015).

As can be observed from the various studies the conceptualization of a wealthy individual varies as the amount given by them in each of these studies. As mentioned in the introduction, the term major donor is mainly used to refer to the segment of donors that grant the highest amount to a non-profit. This study examines the giving behavior of individuals who invest more than €10,000 annually in philanthropy and are preferably high-net-worth individuals possessing investable assets of €1 million. These individuals are denoted as major donors since a philanthropic budget of €10,000 or more annually likely results in major gifts to non-profits and exceeds or corresponds with the amount given by participants in the studies above.

2.5.2. Major donors, major motives

As stated, the 8 mechanisms may motivate anyone along the economic spectrum to give. Schervish (2005) presents three motivators that in particular apply to wealthy donors. The first aspect is hyper-agency, which Schervish (2005) describes as the capacity of wealthy individuals to establish or control the conditions under which they and others live. The very rich, for instance, do not have to find a job and take it because they need money, they can choose a job they like if they want to. The capital theory of Bourdieu can be linked to this idea of hyper-agency. This sociological theory positions actors in a social space in which they compete for power (Anheier, Gerhards & Romo, 1995). The economic (all monetary assets), social (contacts), symbolic (status and legitimacy) and cultural capital (knowledge and skills) that actors possess enable them to take power and shape the social structure of the field. Thus, their capitals grant donors hyper-agency through which they can influence social relations between actors and ultimately shape society or conditions. Not only do major donors have the financial freedom to engage in philanthropy in the way they desire to, scholars also argue that philanthropy is a site for them to grow their capitals and shape society (Hay & Muller, 2014; Shaw et al., 2013). Shaw et al., (2013) argue that entrepreneurs specifically are motivated to grow their capitals through philanthropic engagement.

In relation to the mechanism values and psychological benefits of Bekkers and Wiepking (2011), Schervish (2005) points at the motivator identification. Philanthropic behavior, Schervish (2005) states, is not motivated by the absence of the self, but the presence of self-identification with others. Furthermore, we are more likely to give when we can relate to the receivers of the support. This explains why universities and churches, for instance, receive many charitable contributions. Ostrower (1997) found that the prevalence of philanthropy in communities of the rich fosters giving and helps to preserve a group identity. For families for instance, philanthropy can be a tool to demonstrate a certain identity, enact family values and keep the family together (Kamp, Kuijper & Kil, 2014)

Lastly, Schervish (2005) notes that when the wealthy engage in philanthropy they are likely to have great ambitions and expectations. These donors do not solely wish to support initiatives, they want to produce philanthropy. Major donors want to make a big difference, and they have the financial and social freedom to do so. Major donors who are or have a background as entrepreneur, are thought to have an even greater active attitude and to be motivated to address root causes of problems (Rath

& Schuyt, 2014). Their determination to tackle the source of a problem is linked to their entrepreneurial identity, experiences and expertise. Yet, it may also point at a dissatisfaction with the performances of established nonprofits (Rath & Schuyt, 2014), which relates to the driver efficacy identified by Bekkers and Wiepking (2011). In addition, when making major gifts, donors receive tax benefits which may be an important incentive.

2.5.3. Philanthropic behavior of major donors

Major donors' charitable behavior can be motivated by various factors. The giving vehicles of major donors are diverse too. The wealthy are known founders of grant-making foundations, which require a certain amount of capital, but just like other donors may very well donate directly to organizations, volunteer or leave a bequest. In addition, historically, major donors were often supporters of the arts and culture (Cunningham, 2016). Philanthropy and philanthropic foundations are characterized by high diversity (Jung et al., 2018). Not much is known about the specific giving behavior of current rich donors, yet affluent philanthropists are increasingly linked to contemporary ways of engaging in philanthropy.

As mentioned, contemporary major donors are thought to use philanthropy to invest and grow their acquired capitals hereby promoting or securing their influence in society (Shaw et al., 2013). Besides enacting their hyper-agency, their involvement, and in particular the involvement of entrepreneurs, is linked to business-like philanthropy as entrepreneurial philanthropy and philanthrocapitalism. These terms refer to a strategic form of philanthropy that adopts business principles as setting goals, measuring effects and reporting a certain return on investment to stakeholders (Maier, Meyer & Steinbereithner, 2016). As mentioned, donors increasingly desire accountability from the organizations they support (Bekkers et al., 2017). Furthermore, those who grant major gifts likely want to be engaged with causes or projects (Schervish, 2005). Besides accountability and high engagement, contemporary major donors are characterized by a 'do-it-yourself' attitude which implies that they establish foundations or create their own projects (Hay & Muller, 2014, Schuyt, 2012). In their pursuits, major donors are expected to adopt contemporary methods as venture philanthropy, risk-taking philanthropy, and impact investing, social investments (Hay & Muller, 2014; Philips & Jung, 2016). The rise in contemporary movements illustrates the desire of actors and sector to professionalize, to be strategic. Major donors, and

entrepreneurs in specific, are expected to be happy adopters or supporters of such movements (Philips & Jung, 2016).

3. Methodology

3.1. Research design

The research design of a study is described by Saunders, Lewis and Thornhill (2009) as the general plan adopted to answer the research question as well as possible. The objective of this study was to explore the philanthropic engagement of Dutch major donors. In order to explore the behavior of this specific group of people, qualitative inductive research appeared to be most suitable since it allowed for in-depth data gathering (Saunders et al., 2009). The research did not have the intention to reach generalizable conclusions but rather aimed to explore how 15 Dutch major donors make sense of their philanthropic engagement. Sensemaking is the process by which people give meaning to their experiences (Weick et al., 2005). In this process people notice and interpret events and create a response to the setting to clarify what the situation means to them (Maitlis & Christianson, 2014). Qualitative interviews were chosen as data collection method. This method made it possible to observe and interpret this sensemaking process of donors and explain their philanthropic engagement with a model. This understanding holds value for professionals in the philanthropic and commercial sector, academia and, possibly, for fellow or aspiring philanthropists. Furthermore, major donor philanthropy is a topic which has not been studied extensively in previous research. This scarcity of literature made qualitative inductive research a good choice since this type of research contributes or adds novel concepts to literature to better understand social phenomena (Yin, 2016). The present study presents rich descriptions of major donors' thoughts, feelings, actions as well as the context and structure of their philanthropic actions. These insights were gathered through qualitative semi-structured interviews and analyzed according the grounded theory principles.

3.2. Sample

This research aimed to get insights into the philanthropic actions of Dutch major donors. The study focused on Dutch individuals to add a Rhine model perspective to philanthropy literature. Furthermore, with an eye on the research's feasibility it was chosen to focus on Dutch major donors. As stated, the concept major donor does not have a clear-cut definition. This study refers to high-net-worth individuals as major donors. Since sources denote those who possess investable assets worth a million or more as high-net-worth individuals this amount was initially considered as a sampling criteria. The sample was gathered through snowball sampling. It appeared hard to get major donors to cooperate, but if a professional connection, friend or family member asked them they were more willing to participate. Snowball sampling is known to be a useful sampling strategy when researching hard to reach groups in society (Saunders et al., 2009). Wealthy individuals who engage in philanthropy appeared to be such a group. In total, 15 donors and 2 professionals from the field were interviewed. The interview with the professionals were not subjected to data analysis but did provide a greater understanding of the Dutch philanthropic field. Of the donors, 10 had a philanthropic budget which exceeded €50,000 annually, 4 donors had a budget between €20,000 and €50,000 and 1 donor had a budget of €8,000.

Of the 15 donors, 8 are high-net-worth individuals. Some of these participants mentioned the amount of wealth they possess. For others it was possible to find information about their wealth online or to base it on the amounts they recently donated to their foundations. For 1 respondent it is not known if he/she is a high-net-worth individual. The other 6 are not high-net-worth individuals. The topic of wealth appeared to be a sensitive topic. Not all participants felt comfortable discussing it which implied that online sources needed to be used. It was chosen to include the non-high net worth donors since it allowed for more extensive study of individuals who donate generous amounts to philanthropic entities. These non-high net worth donors still donate a lot more than the average household hence non-profits likely see their gifts as major gifts.

Table 1. Sample description

<u>Sample description</u>	
<i>Major donors</i>	
Legacy foundations: 2	An affluent individual set up a foundation in the past, which continued to exist after his/her death. The foundation is now partly or completely run by family members of the founder. Both foundations are grant-making foundations.
Entrepreneurs: 6	Entrepreneurs who earned income through their business endeavors and at one point decided to establish a philanthropic foundation. Of the entrepreneurs, three set up a grant-making foundation and the other three established an operating/hybrid foundation, of which 1 is a corporate foundation. All foundations have a specific focus.
Heirs: 2	Donors who received a bequest and used the bequest to establish a foundation, or major donors who already received funds from family and will continue to receive funding when the family member in question has passed away. One heir established a grant-making foundation, the other established an operating foundation.
Ex-athletes: 1	Former athletes who used their fortune to start a foundation and receive funds from sponsors. The athlete established a hybrid foundation.
Employees: 4	People who earned their wealth through employment. This group consists of people who established a foundation as those who donate directly to philanthropic entities. Two employees established grant-making foundations, the other two grant directly.
<i>Specialists</i>	
Specialist 1	Head development/fundraiser with plenty of experience in the field of development and fundraising, specialized in major donors.
Specialist 2	Family office which besides financial and family services offers philanthropic advice through their charity desk to clients.

Table 2. Giving methods of major donors in the sample (*charitable donations only*)

Grant-making foundation	Corporate foundation (hybrid)	Operating or hybrid Foundations	Private donations directly to causes
7	2	4	2

Table 3. Additional information

Additional Information	
Funding capacity	The funding capacity of the foundations' ranges from €25,000 to €5,000.000 annually, and the individual donors grant between €8,000 and €70,000 euros a year.
Charitable accreditations	All major donors stated that the foundations they founded have an ANBI-status, a Dutch charitable accreditation. The ANBI-status can be confirmed for 12 of the 13 foundations, since for one foundation the ANBI-number was not found.
Establishment	The foundations were all established after 1945, most foundations were established after 1990.
Age	The major donors are between the age of 39 and 85, the average age in this sample is 65.

Table 4. Current focus of giving behavior based on the philanthropic themes set out by Schuyt (2012, p.76). Foundations may have multiple or overlapping focusses.

<u>Current Focus</u>	
Arts & Culture	4x
Education & Research	1x
Health	3x
Social Causes (national)	6x

Nature Preservation, Environment & Animal Care	2x
Sports and Recreation	1x
International Aid	5x

3.3. Data collection

Semi-structured qualitative interviews were conducted from the end of March 2018 till the end of May 2018. As mentioned, 15 interviews with major donors and 2 with specialists were conducted. The semi-structured interviews were guided with broad themes and questions to derive information in a timely matter, while still preserving the flexibility to engage in respondents' stories (Lindlof & Taylor, 2011; Rubin & Rubin, 2005). A consent form which stated the purpose of study, the rights of the respondents and the way in which the data would be handled was provided and signed before the interview commenced. In addition, before the start of each interview the respondent and researcher first had a brief conversation to get acquainted, to see if the respondent understood the objective and purpose of the study and to answer potential questions of the respondent. All interviews were recorded and lasted between 45 minutes to 2 hours. All interviews started with demographic questions to get comfortable and to ensure accurate study descriptions. Hereafter the first theme was addressed, the complete interview guide, in Dutch, can be found in appendix A. Each interview followed this protocol to guarantee reliable data collection practices².

Topics that were raised by respondents and found in additional literature were at times integrated into the interview guide for future interviews. Some questions were dropped since they did not provide valuable insight or were not open ended enough. To illustrate, respondents mentioned that they saw their philanthropic behavior as filling a void which the government did not address. Literature pointed at the possible societal roles philanthropy can take in regard to the state. These two observations led to incorporation of the theme philanthropy and the public domain. The exploratory nature of the research allowed for constant comparisons and flexibility, making the study a truly iterative process for which qualitative research is well-known for (Lindlof & Taylor, 2011).

² Transcripts available upon request

3.4. Data analysis

After each interview the data was transcribed as soon as possible and with the greatest care. The interview recordings, transcripts and notes were stored carefully for administrative and research purposes. The data of major donors who established an organization and those who donate directly to non-profits was analyzed separately, since for the first group there is an organizational entity involved in their philanthropic experiences. The research adopted a grounded theory approach to analysis the data. Grounded theory is a data analysis method which uses systematic gathering and analysis of data to build theories (Charmaz, 2006; Gioia, Corley & Hamilton, 2012). By using grounded theory researchers generate categories through constant comparison of data with other data, then data with category, category with category and finally category with concepts (Charmaz, 2006, p.187).

To come to aggregate salient concepts the researcher first familiarized herself with the data. Data familiarization happened through the practices of interviewing and transcribing and reading the transcription. Hereafter, each interview was coded. Coding implies naming parts of the data with a label to define what is happening in the data and what it means (Charmaz, 2006). Coding was performed in three main phases: initial coding, focused coding and theoretical coding. The initial coding phase commenced after the first interview was conducted. Starting the first round of coding directly after each interview helped to accurately code and to study the emerging data which is key in a grounded theory approach (Charmaz, 2006). In the initial coding phase, the text was broken up, each line of text was coded, these codes stayed very close to the data. During this phase, numerous codes were present. These codes were constantly compared interviews which led to refinement of labels. Writing memos helped to engage in critical revision and keep track of emerging categories in the data. The memos were written in the Atlas t.i. program. After all interviews were conducted the second phase of coding, focused coding, commenced. In this phase, the initial labels were examined and compared to texts with and without the same label which led to refinement of categories. This comparison resulted in more distinct categories and eventually salient saturated categories started to form. Lastly, theoretical coding grouped these salient categories in abstract core concepts in this study referred to as dimensions. The grounded theory analysis resulted in a model consisting of 4 core dimensions that explain the philanthropic engagement of the 15 Dutch major donors in this study.

4. Findings

This research had the purpose to explore the philanthropic engagement of 15 wealthy Dutch individuals, major donors. The data analysis resulted into 4 aggregate dimensions: Philanthropic Behavior, Philanthropic Process, Strategy and Perception of Philanthropy. Together these dimensions form a model which clarifies the philanthropic engagement of the major donors in this study. Each aggregate dimension consists of three categories. The 4 dimensions explain how the philanthropic behavior of participants emerged, document the process experienced by donors when they entered the philanthropic domain, outline the strategies adopted by participants and illustrate how the participants perceive philanthropy. In addition to the model, common codes and 4 major donor typologies were identified: Dynasts, Visionaries, Investors and Patrons.

The results are divided into sections. First, the philanthropic models of major donors who are affiliated with an organization will be discussed. Within this section, the model of major donors involved with a legacy foundation and major donors who established a foundation are addressed. Thereafter, the model of the two individual donors are set out. Section 4.3. summarizes the findings and presents the commonalities among participants as the 4 major donor typologies that were identified.³

Figures 1, 2 and 3 illustrate the overarching philanthropic model of Dutch major donors consisting of the dimensions Philanthropic Behavior, Philanthropic Process, Strategy and Perception of Philanthropy. The interviewees are described anonymously, no gender, names or other recognizable features are denoted. The interviews are referred to as R (respondent) and an arbitrary number which does not match the sequence of interviewing.

³ Complete overview of respondents' answers and codes is available upon request

4.1. Major donors involved with a philanthropic foundation

This section presents the philanthropic engagement of major donors who established a foundation, '*Founders*', or who are affiliated with an existing philanthropic foundation '*Legacy*'. In the dimension Philanthropic Process, a slight distinction was observed between founders and legacy major donors. This distinction concerns the *role finding phase*, which for the legacy foundations took place in the past when the initial founder established the foundation. The models are depicted in figure 1 and 2 below.

Figure 1. Philanthropic model of '**legacy**', major donors involved with an existing foundation

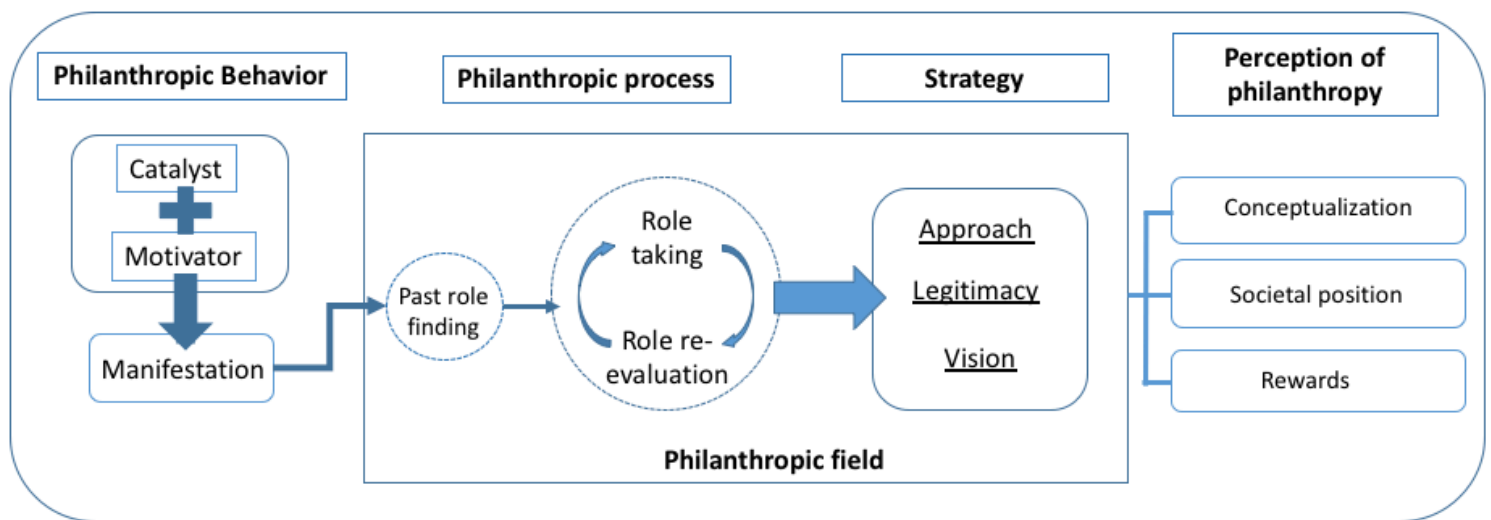
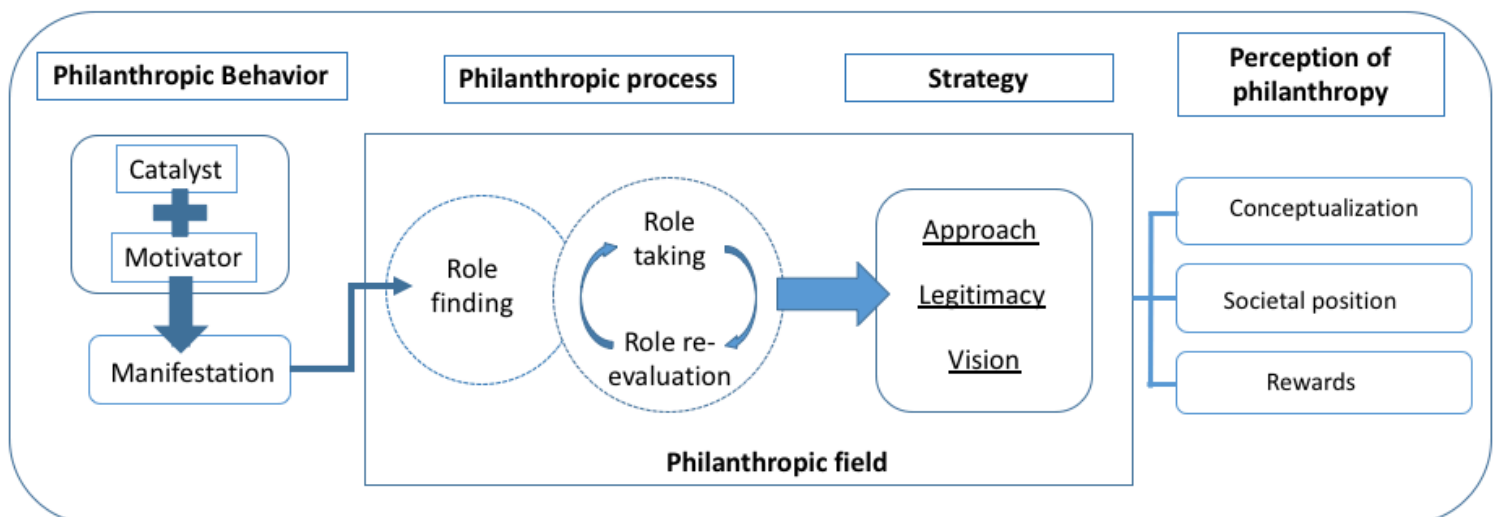


Figure 2. Philanthropic model of '**founders**', major donors who established a foundation



4.1.1. Philanthropic behavior

The first dimension of the model is Philanthropic Behavior and consists of the categories Catalysts, Motivations and Manifestations. Major donors spoke of something that provoked their philanthropic behavior, a *catalyst*. This catalyst sparked their engagement in philanthropy. One respondent literally used the word catalyst when describing why he/she engages in philanthropy, which led to adoption of the term for this second order category.

R7: *'(...) There has to be a moment, an event, a catalyst of some sort which makes you take that step, and if you do you experience how great it is to give (...).'*

The category Motivations illustrates the concrete motivator a major donor has in his/her giving behavior. The second order category Manifestation describes the philanthropic actions that major donors take.

Catalysts

The catalysts that evoked an interest in philanthropy among major donors in this sample are *influence of networks, space for philanthropy and personal experience*. Of the 13 donors in this category, 11 mentioned multiple catalysts. Besides the two donors involved with legacy foundations, all donors mentioned the catalyst space for philanthropy. Space for philanthropy entails having the financial means and/or time to engage in philanthropy. The availability of, perceived, sufficient capital was an important catalyst for respondents to engage in philanthropy. A couple major donors also pointed at the factor of age, saying that now they are older they have more time for philanthropy.

R3: *'At some point, there started to be surpluses in the company, and then I [major donor] thought maybe it is good to do something for the world with it.'*

Major donors involved with legacy foundations, named *influence of networks*, more specifically a family influence, as the only catalyst for their engagement.

R1: *'I got involved because I am family, my great grandfather was the brother of the founder. To this day, all roles [in the foundation] are fulfilled by family members.'*

Besides legacy foundations, 3 donors who established a grant-making foundation also named a family influence and thus the catalyst influence from networks. For 2 of the major donors there was a religious component in this family influence. One other donor also mentioned this catalyst but referred to an influence from his/her professional network.

R9: *'We [major donor and family] have the strong urge to grow what my father started. (...) I [major donor] also think it has to do with the Catholic faith, my father grew up in a religious environment. And my sister and I tagged along the first 10 years of our lives but then we gave it up. But the Christian values, as caring for others, I do think it has had an influence.'*

Besides space for philanthropy and an influence from networks, 7 donors named a personal experience as a catalyst that provoked an interest in philanthropy for them. The catalyst personal experience was most often mentioned by entrepreneurs and by major donors who established an operating or hybrid foundation. The experiences mentioned are diverse. They range from travel experiences, to personal affairs to accidents for instance.

R13: *'Well, I [major donor] had a life - threatening accident and a professor saved my life, afterwards I asked him 'do you engage in research, can I contribute to your work?', very emotional of course.'*

Motivators

This category points at concrete motivations of the major donors to engage in philanthropy. Why do the major donors give? The motivators identified are *awareness of need, contributing to society, affinity with a cause, duty and functional purposes*.

Awareness of need, contributing to society and affinity with the cause were the main motivators amongst donors.

R4: *'A deep realization that they [major donors] as parents in the Netherlands are very lucky, because there a lot of good facilities and services here. (...) In other*

countries, those facilities are lacking, thus he/she [the major donor] wanted to contribute to this lack.'

R5: *'To contribute to the world on a small scale, it sounds dramatic, but at least to contribute to that even if it is just a little bit.'*

Major donors also mentioned that they perceived it to be one's duty to give.

R5: *'It is also a moral consideration. You [major donor] are in the position that you have the financial means to do something, so you do it. It [philanthropy] is a mentality a moral consideration.'*

The respondents also mentioned functional motivators. For many major donors with families, philanthropy is seen as a way to educate younger generations about charitable giving and family wealth. Especially donors who established grant-making foundations see it as a vehicle to do good and to engage the family. This motivator was present amongst legacy foundations, entrepreneurs, heirs and employees.

R9: *'In a way it is a strategic choice, since I [major donor] would want him/her [child] to become aware of our wealth which he/she [child] will inherit at one point.'*

For two major donors, philanthropy serves the function of wealth allocation. These donors perceive their wealth as a burden, and philanthropy is a way for them to allocate it responsibly.

R13: *'I [major donor] got involved in this due to my accident. After my accident I thought , I have so much money and every year I earn 1 or 2 million from my investments, so it will only get more. What am I going to do with it?'*

One entrepreneur mentioned the functional motivator of corporate social responsibility. Lastly, three entrepreneurs mentioned efficiency as a functional motivator of their actions. These respondents all had negative experiences with NGOs, which motivated them to establish their own foundation to realize philanthropic goals.

R3: ‘Well the first is to be efficient. (...) And I [major donor] also find it important for my team.’

There appears to be a link between the mentioned catalysts and the motivators amongst respondents. Most donors who mentioned the catalyst personal experience mentioned the motivator awareness of need. The donors who listed influence from networks as catalyst often named contributing to society, duty and the functional purposes family engagement as motivations.

Manifestation

This category describes the ways in which the major donors engage in philanthropy. What are their philanthropic actions? The major donors in this category all established a foundation or are involved with a legacy foundation. Of the 13 foundations in the sample, 7 foundations are grant-making foundations, whilst the other 6 are operating or hybrid foundations. Of the foundations, 10 allocate money to non-profits or individuals and 3 foundations run their own projects.

R4: *‘We [major donors] grant money, we established a local foundation there to allocate the funds effectively.’*

R11: *‘I [major donor] do research, like focus groups to understand the perspectives of the local community, and we [foundation] work together with universities and NGOs to provide workshops and trainings.’*

In addition, major donors choose to grant through a foundation because they have a significant degree of capital available, and because it grants them a higher degree of control over the giving process. This was voiced by entrepreneurs and employees.

R12: *‘You have less insight into how your money is spend, so you base your acts on the trustworthiness of an organization... And with this, I can decide or co-decide what will happen with it.’*

Of the 13 major donors in this category, 4 major donors also make private contributions to non-profits, and 3 respondents are active as volunteers. Some major donors did

already donate or volunteer before they established the organization, while others became more involved with philanthropy after they established an organization.

R2: *'(...) So the fact that we [major donors] have the foundation, does not mean that we do not do the rest. For example, the church or Oxfam, we will keep donating to those annually.'*

R12: *'Definitely, I [major donor] am part of the board of X (...), and I am also chairman of a local department of a large political party in the Netherlands.'*

Of the respondents, 2 major donors are engaged in impact investing and have a separate vehicle for it.

R10: *'Yes, I [major donor] do two things, I invest in enterprises and am active in the field of arts and culture' (...) 'X is a vehicle we use to engage in impact investing and the other is the foundation.'*

Another action mentioned by two major donors, is adoption of or a move towards a social investment policy. These major donors see the foundation's investment policy as part of the philanthropic actions of the foundation.

R9: *'Well, before I [major donor] never realized that it is interesting to investigate the tension between our goal, sustainability, and our shares in oil companies... (...) so now we are going to discuss our investment policy with our wealth managers.'*

4.1.2. Philanthropic process

This dimension reflects the experiences of major donors when they entered the philanthropic field. This process consists of the categories Role Finding, Role Taking and Role (Re)-Evaluation. As mentioned, major donors involved with legacy foundations and major donors who established a philanthropic organization differ slightly in this process. Donors involved with a legacy foundation do not go through the same role finding phase, since this phase took place in the past.

Role finding

The Role Finding phase reflects the process through which major donors go when they enter the philanthropic field. This phase is characterized by *challenges* experienced by donors and outlines the sources of *support* they reached out to for help.

After establishment of the foundation, major donors encountered challenges in the philanthropic field. The respondents named searching for relevance, lack of knowledge and cultural contexts as their main challenges.

The biggest challenge identified was searching for relevance. This challenge is twofold. Major donors voiced a high desire to find effective projects to be sure that their donation had an impact. Besides project effectiveness, many donors also stated that they want projects to be relevant to them personally. Major donors had difficulties to find organizations/projects which were relevant to them in both ways.

R2: *'But after some time, we [major donors] experienced the desire to do something bigger, since we felt as if we were just sort of scratching the surface.'*

R13: *'Yes, they [non-profits] all come with proposals about children who are difficult and need a second chance, but it does not appeal to me [major donor]...'*

Especially entrepreneurs expressed difficulty in their search for relevance since they had besides a wish for personal relevance a big desire to be sure of project effectiveness. This high desire appeared to stem from negative past experiences with NGOs as their cognitive business frame. Of the entrepreneurs, 3 mentioned a negative experience with NGOs and 5 mentioned that they are more critical when assessing projects due to their business experiences.

R15: *'I [major donor] still work in IT and most entrepreneurs will always tell you, do not forget who pays your salary, the customer does. The first thing you do as an entrepreneur is asking the client what he or she wants, but in the non-profit sector it seems to be the other way around. Just give us [non-profit] the money we know what*

we are going to do, and please do not call. That kind of mentality. Asking for money, but not a drop of interest in what motivates us [major donor and partner].'

Respondents also mentioned the challenge lack of knowledge. This can be understood as a lack of know how (information), and a lack of know who, (contacts). The majority of philanthropists were not familiar with philanthropy and the myriad of organizations active in the non-profit sector. This lack of knowledge formed an obstacle, made the process more difficult, or led to mistakes for donors.

R2: *'I [major donor] founded the foundation in 1976 (...), when we started to make six figure numbers.... that is not for yourself to keep, you have to do something with it. But I had no idea how...'*

R15: *'We [major donors] did it wrong in the beginning, because we gave based on our emotions. I wished we had an organization we could have gone to, to ask for advice, and I wish we would have known how to evaluate a project, how do you know it is good? We should have looked for people, for peers in the same boat, people who could have helped us.'*

Another challenge identified in the philanthropic process was the cultural context both in the Netherlands as abroad, which was mentioned by two respondents.

R3: *'A couple years we [employees foundation] tried to run the foundation independently from company funds. (...) I [major donor] expected people to be enthusiastic about the foundation and raise funds for it, but that was not the case at all. (...) I dare to say I have a big social circle, but from my social circle no funds are raised. And that is due to the Dutch mentality you know, as soon as you 'have' a foundation you appear too rich. (...) The Dutch are really about...do not stand out, you know?'*

To overcome these challenges, as to learn more about philanthropy, donors looked for support. The Internet was a big source of advice for the majority of major donors in this sample. Furthermore, a couple respondents (3) mentioned to have read books or literature about philanthropy. Besides these resources, donors consulted people for

advice about philanthropy. The most prominent source of support for major donors appeared to be their personal network. Advice from friends and family members was valuable for respondents to decide upon the direction of the foundation for instance or to discuss and reflect upon their first philanthropic endeavors. These connections also introduced them to other people who were already active in philanthropy and could tell the donor more about it.

R10: *'Well, (...) I [major donor] asked various people in my personal network because my charitable acts go beyond the foundation, (...) they told me to ask the local mayor, the general practitioner, the teachers because they know where you should focus on.'*

Besides their personal network, some donors also reached out to professionals. Of the 15 donors, 6 mentioned support from professionals. Of these respondents, 2 consulted professionals from banks for support, 1 donor consulted a charity advisor and another donor consulted an independent financial advisor. A donor who consulted professionals from a bank also received support from a contact at an NGO. For, 2 entrepreneurs the notary was an important source of support. Besides legal affairs, the notaries helped the donors to find and assess projects.

Professional support was most often looked for by legacy donors, heirs and entrepreneurs and in particular by those who established a grant-making foundation.

R11: *'The advice I [major donor] received from connections I got via my bank or that I received from someone I happen to know at an NGO, was very valuable. Another connection helped me to establish the foundation, but that is a personal connection, not affiliated with an organization.'*

R2: *'And my contact person at ... bank was X, and we [major donors] asked him/her, 'How are we going to do this?', because they know something about it, and so we asked, 'Do you maybe have some contacts for us to reach out to?''*

As stated, most respondents did not look for professional support. They did not experience the need for professional support, since donors figured it out themselves,

asked personal networks for help or attracted external board/team members with a certain expertise.

R5: *'Well, I [major donor] read about it [philanthropy] and it is also a matter of logical thinking. I also talked to some people here and there.'*

Respondents also indicated that when they established their foundation, organizations were not that focused on philanthropy services yet. Donors were asked about their opinion on the rise in philanthropy services offered by banks, family offices and possibly other intermediary organizations. Whilst the majority of respondents did not make use of these services, they in general see it as a positive development.

R3: *'I think it is fantastic. I think banks really have to step up their game due to their bad reputation you know.'*

R15: *'Definitely, especially when it comes to granting money, where we made a lot of mistakes, so they can help to grant money effectively and reduce errors. I think family offices can have tremendous value there.'*

The respondents perceive the main potential value of banks to be the provision of knowledge and contacts. Banks are perceived to be able to provide information and to connect philanthropists with NGOs or fellow philanthropists. A couple major donors mentioned to have attended events from banks and found these useful. The major donors perceive philanthropic advice offered by a family office to be fairly more client-centered and more in-depth than the services of banks. The main potential value of family offices according to donors is provision of knowledge and guidance of the giving process.

R15: *'I am happy with X [bank], we [major donors] know them [bank employees] well and they at times ask us if we have some projects. (...) Every year [major donor] go to their event. I hear great stories there, that makes me happy.'*

R1: *'If you have always been active in the theatre industry then you can decide which project or organizations is effective, but if you want to do something outside your*

expertise, you need help. So, they [family office] can help you to learn, and they [family office] have expertise and know-how on how to give well.'

Role taking

This category describes the current role the major donors takes with the foundation. How do the donors and their foundations position themselves? This role is enacted through the dimension Strategy. The third order categories are denoted with names which depicts the current role of the foundation as illustrated below:

R5: Supporter *'In a way, you want to make a difference, help people to overcome obstacles and boundaries. We [major donors] want to start something, to help something lift off, sort of like an engine.'*

R8: Innovator *'That is exactly what we [major donors] do, smaller contributions for pilots and innovation. '*

The current roles identified among the sample were Supporter, Innovator, and Problem Solver. The first role represents donors' foundations that intend to support non-profits financially/non-financially, the Innovator resembles donors who grant to causes to contribute to experiments, research and pilots and the Problem Solvers aim to get to root causes of societal issues and solve them. The most prominent role was the supporter which was taken by grant-making foundations, except for 1, and two operating foundations.

Role re-evaluation

The roles taken by donors and their foundations are not set in stone. Major donors mentioned to have re-evaluated and adjusted roles in the past to come to current roles, others state that they might evaluate and change their position in the future. In the process of *role re-evaluation*, internal drivers and external drivers were observed. Internal drivers are forces within the organization or in the lives of donors that makes one re-evaluate the role. External drivers are institutional forces (regulations, sector developments), external networks and the media. Some major donors mentioned to have attended events hosted by philanthropic networks, the FIN, universities (VU) or banks after which they re-evaluated their role.

R8: *‘[Major donor] The growing professionalism in our sector is also an influence, you cannot longer base decisions on whether it feels good or not, you have to be able to support it, it has to be clear and evident that there will be impact.’*

R10: *‘We [Major donor] first did art, we have done architecture for a couple of years, but we are now looking for a new focus again.’*

Regarding the external driver external networks, it was observed that major donors form or join informal networks with fellow – philanthropists or connections to discuss their philanthropic endeavors. Thus, throughout their philanthropic experiences personal, informal, networks, are valuable for major donors. Especially donors ‘with’ grant-making foundations mentioned to join or form informal peer networks. A couple (2) donors involved with operating foundations also mentioned such networks. Some grant-making and operating/hybrid foundations were also member of formal networks as the FIN.

4.1.3. Strategy

This category explains the current strategies of major donors involved with a philanthropic foundation. As denoted by the arrow in the model, the Strategy is related to the role of the foundation and thus impacted by possible role re-evaluations. The category consists of the second-order categories Approach, Legitimacy and Vision.

Approach

The category Approach illustrates how the major donor approaches philanthropy and what they want to realize with their acts. Within this sample, 2 approaches were observed which are named *Contribute and Change*.

Contribute

From the 15 major donors interviewed, 8 respondents adopted a contributory approach which implies that the foundations grant money to non-profits or individuals. Of the 8 foundations with this approach, 6 are grant-making foundations and 2 are operating/hybrid foundations. Furthermore, 5 of the 8 foundations have a broad

statutory focus, they grant money to various causes, and 3 have a specific focus. The foundations with a specific focus in are established by entrepreneurs.

R8: *'Basically, granting money to relevant parties. We are a traditional foundation, founded in 1978 (...) and in that time it was a matter of reserving money to contribute to society. Often without a specific goal.'*

Change

The other major donors in the category organizations (5 respondents), aim to drive change with their philanthropic actions. This approach was adopted by 2 entrepreneur-philanthropist, 1 ex-athlete, 1 heir and 1 employee. It was most frequently adopted by major donors who established an operating/hybrid foundation (4/5). These foundations exist to address a specific issue in society. Major donors who have the goal to drive change, grant money to non-profits for specific projects (1 respondent, curing disease X) or set up programs to address and solve an issue in society (4 respondents, lack of healthcare in country X).

R13: *'For example, an organization that wants to free girls in Thailand, well then I [major donor] would ask, alright but what is the structural cause of the problem and how do you want to tackle that? So, I go deeper, I do not want to scratch surfaces, I want to remove the root cause.'*

R4: *'The goal is to improve the quality of life of disabled children. The second goal is to prevent preventable disabilities from occurring. To realize these goals, we [foundation] try to design a model that is easy to implement by communities and scalable.'*

Legitimacy

This second order category outlines the system of governance implemented by the major donors in foundations. It details the governance structures and granting policies of major donors' foundations.

Governance

Except for 2 cases, all major donors fulfil a board position. The other board positions are filled by family members, other personal connections, professional connections as notaries and external experts. Of the 13 foundations, 6 are run voluntarily. These foundations are all grant-making foundations. The legacy foundations have family committees enabling many members to play a role.

R1: *'In all the different committees that we have, and on the board, there are family members. I [major donor] am on the board. And we do it voluntarily.'*

In the other 7 cases, the foundation/major donor employs one or more board or team member. Whilst 1 legacy donor, 1 heir and the athlete pay their board or team, most entrepreneurs (4) pay board members or team members. Respondents with a paid team/board mentioned that they think their board will be more effective when there is a financial incentive.

R8: *'Signals are often detected by hired staff because it is their daily job. You are working on it, you hear something, and it is also your obligation as a professional to stay up to date and aware and to bring suggestions into the board room.'*

R13: *'Yes, they are all paid functions. All three can earn their income through it so that it happens professionally.'*

Granting policy

This second order categories outlines the granting policy of the foundation and how *evaluations* of projects are treated. Major donors grant based on *effectiveness, transparency, and feelings*.

Effectiveness was found to be the main element for major donors to decide to grant or not. Yet, effectiveness or impact was conceptualized in different ways by major donors:

R4: *'Well, I [Director] find it more of an investment since the impact is so large, (...), we are building a sustainable system in local communities that will be continued in the future.'*

R8: *'We [Major donor] do not have a set format, I do not believe in that, because we have such a broad outlook and do not have a specific focus. So, we ask the applicant to describe his/her impact.'*

Some major donors see effectiveness as granting to 'safe' or familiar organizations, whilst others want to realize societal change: there is no uniform conceptualization in this sample. Quite some respondents (6), voiced negative statements regarding the functioning of NGOs. Entrepreneurs in particular were very skeptic regarding NGOs and their operations. In 3 cases this attitude stemmed from negative past experiences with NGOs. Most entrepreneurs chose not to donate to large organizations since they perceive these to be less effective.

R3: *'And then I [major donor] am her coach, and we pay a fee to X. It is very tangible, I know who she [mentee] is, where she lives and what she wants to accomplish. And we can help her with that, and I know exactly where my money goes to.'*

Another way for major donors to be sure of the effectiveness of a gift, is to make agreements with, large, NGOs in the Netherlands. Especially volunteer led grant-making foundations have fixed agreement with organizations. Each year they donate a significant amount to these non-profits.

R5: *'We [Major donors] have a couple fixed 'purveyors' [non-profits], to give it a name. For instance, X, (...) every year we grant a significant amount to X.'*

As mentioned, transparency was another important element in major donor decision-making. Major donors spoke about being able to see the effect of one's contribution personally, being kept up to date by the non-profit and the availability of annual reports and policies. Another major driver to grant, is 'having a good feeling' with an organization. Whilst major donors on the one hand are very critical, having a good

feeling can overrule skepticism. Respondents in this sample mention to give to non-profits because they experienced the service of organization, feel a personal connection to it or just because it makes them happy.

R1: *'Well, we try to see if we have a good feeling with the organization.'*

R9: *'So for now, we [major donor + board] donate to what makes us happy.'*

Whilst the major donors see the effectiveness and transparency of receiving organizations and the feeling they have with a foundation as important factors in their granting policies, not all of donors perceive it valuable to evaluate the impact of their donations or ask beneficiaries for an evaluation. Especially grant-making foundations in this sample appeared to not have elaborate processes in place to evaluate projects, whilst operating/hybrid foundations had formal processes in place to measure effectiveness. Despite the type of foundation, entrepreneurs were more concerned with impact evaluations and communications.

R1: *'Sometimes we [major donor + board] visit, but that is not a structural method. And we know, this world [philanthropic sector] is not too big, so in many cases [non-profits], for instance if we give to x, we know that the money is well spent.'*

R6: *'After each event the participants fill in surveys, the conclusions from those are used to improve our programs. (...) All innovative projects are scientifically tested and reviewed.'*

Vision

When asked how they see the future of the foundation, major donors mentioned *continuation, growth* or a *sunset strategy*. Besides quite many respondents talked about starting or passing on a *family tradition*. In addition to continuation, for instance, donors want to pass on or establish a philanthropic tradition in their families.

Except for 1, all donors who established a grant-making foundation spoke of continuing the foundation and passing on or establishing a family tradition. As mentioned before, these donors more often identified the catalyst influence from

networks and the motivations contributing to society, duty and the functional purpose of engaging the family.

R10: *'I [Major donor] think it has to do something with leaving a legacy, I fear, but in the good sense of the word. I would like it if they [children], in one way or another, would also get involved with it [philanthropy].'*

Donors who established an operating/hybrid foundation had a professional growth vision for the foundation and did not intend to pass on a philanthropic tradition. Of the respondents, 6 major donors spoke about growth.

R15: *'And for X, it is my [major donor] dream to start a movement, so that we can activate businesses to play a greater role in philanthropy, because again governments and NGOs are not going to do it or cut it.'*

Two grant-making foundation have a sunset strategy: a set time frame in which all funds will be allocated, and then the foundation ceases to exist. These two foundations were established by entrepreneurs.

R13: *'And now I am going to look which charities appeal to me to grant my entire fortune to the foundation. This foundation will continue to exist for 15 to 20 years after my death.'*

4.1.4. Perception of philanthropy

This category exists of the second order categories Conceptualization, Societal Position and Rewards of Philanthropy. It reflects how the major donors conceptualize philanthropy, how they place philanthropy in societal context and what they gain from their philanthropic behavior.

Conceptualization

Major donors conceptualized philanthropy as a *citizen responsibility*, as *contributing to society* and as *the base of society*. For the first conceptualization, donors believe everyone has a degree of responsibility to engage in philanthropy and that not

everything has to be arranged by the state for instance. In addition, donors conceptualized philanthropy as contributing to society, doing something for others and for society.

R12: *'I think it is good that the state does not have to do everything, that is also not possible. But, that that people, individuals, who have money, or people who volunteer to contribute (...), that is good of course. That is philanthropy, it is a gift.'*

Lastly, some major donors (2) see philanthropy as the base of society, since it is a form of pro-social human behavior intended to help others and because they feel philanthropic actions often lead to societal development.

R8: *'Philanthropy is not a gap that the state forgot to address, it is the base of our society. (...) In some instances, society, our system of governance, judges that some people do not belong, but then there are individuals who think they should belong and these individuals start to act. That is the philanthropic domain. Taking your own personal responsibility and try to evoke change despite what society thinks.'*

Societal context

Major donors voiced various opinions on philanthropy and its relation to other sectors. Philanthropy was mostly described as being *complementary* to the state. These donors perceive that the Dutch government creates a good climate for philanthropy to thrive. In addition, one respondent sees philanthropy as a potential *inspiration* and as a possible *counter-weight* to the state.

R4: *'I think it is really important that philanthropy and philanthropists exist since they are a certain force, or counterweight to the government and can also act as a source of inspiration.'* (...) *'But at the end, the state has the responsibility for its citizens.'*

Of the entrepreneur-philanthropists, 4 stated that they perceive they are filling a *societal void* not met by the state, businesses or established NGOs.

R3: *'It is sad that philanthropy exists, that an entrepreneur has to do this because actually the government should.'*

R15: *'It is very important, the world is unequal, markets are not going to bridge the gap between rich and poor, they will probably enlarge it. Governments are inadequate, so we have to do it, the people.'*

Rewards

Despite the challenges in their philanthropic journey, major donors mentioned several rewards of their philanthropic behavior. The main rewards were *psychological benefits*: positive feelings. The philanthropic behavior makes major donors feel good, proud and happy; philanthropy is rewarding.

R5: *'A very deep satisfaction, because you [major donor] have been able to do something for someone else.'*

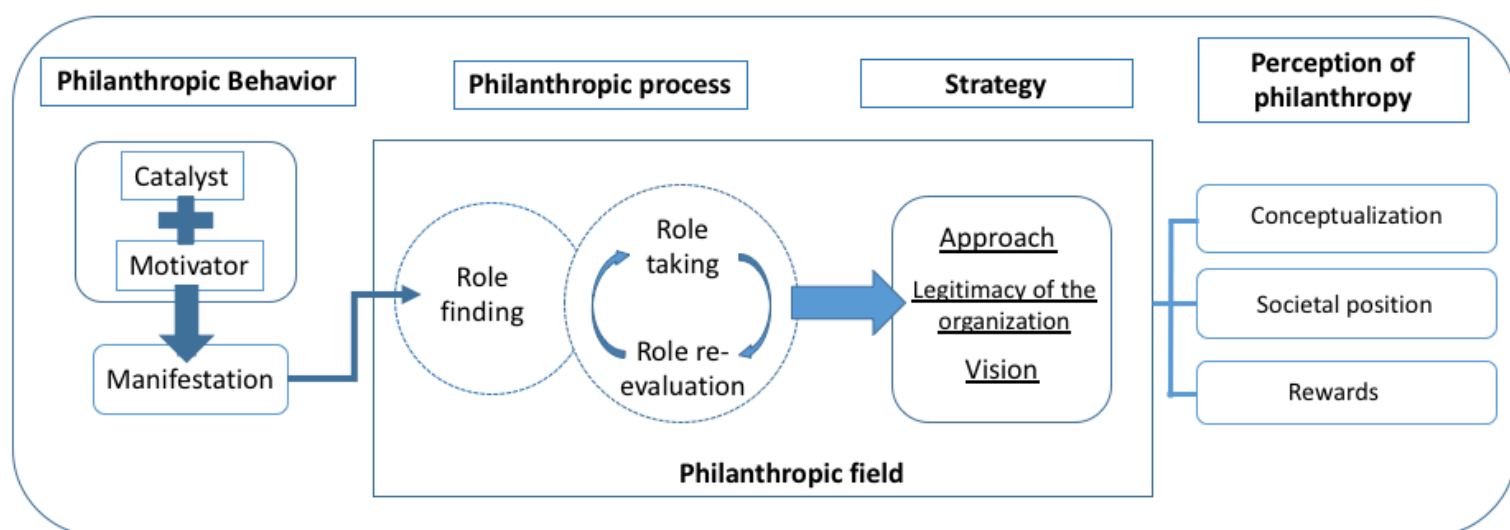
One major donor also mentioned that he/she made new *contacts* due to the engagement in philanthropy. Other major donors mentioned *functional benefits* as engaging their children and family members and one entrepreneur mentioned business benefits.

R3: *'Yes, we use X in our business presentations, because I [major donor] find it essential to show that we are a socially responsible company.'*

4.2. Individuals

This section outlines the philanthropic model of the two major donors who grant money directly to organizations. The model of the philanthropic engagement of the two individuals is illustrated in figure 3.

Figure 3. Philanthropic model individual donors



4.2.1. Philanthropic behavior

Catalysts

The two individual major donors also named *influence from networks, personal experience, and space for philanthropy* as catalysts for their behavior. One major donor grew up in a family where philanthropic behavior, donating and volunteering, was very common and taught to children. At one point, he was asked to fulfil a board position which was a very positive experience and drove him to take up more positions. The other major donor mentioned that he/she does not have children and that he/she and his/her partner were thus in the financial position to support causes for which they have a soft spot.

R7: *'My wife and I both had a career, no children, no wild life and never moved places, well, then you have money to spend.'*

R14: *'Well, you somehow get involved with it, the first time I was very honored to be asked and when you are doing it, you realize how great it is to give back. I was very young when I started to do these things, and I hope to continue for a long time.'*

Motivators

Individual major donors mentioned multiple motivators. These donors engage in philanthropy because they find it important to *contribute to society* (1) and are *aware of needs* (1), but they are primarily driven by an *affinity* for a cause. Their engagement in philanthropy focusses on causes they like or have been/are personally involved with.

R14: *'First of all, I [major donor] find it important to contribute to society, but with a personal connection, and X, well X is my city you know.'*

R7: Well, I [major donor] am X, and I have an immense love for performing arts.'

Manifestation

The major donors grant donations directly to organizations, one of the major donors also engages in volunteering. He/she fulfills board positions.

4.2.2. Philanthropic process

The philanthropic process of individual major donors also consists of Role Finding, Role Taking and Role (Re)-Evaluation. Yet, the role finding phase is not as challenging as for the other donors, the role taking phase relatively stable and the role (re)-evaluation phase only happens when it is needed to evaluate, when an organization ceases to exist for instance.

Role finding

For the 2 individual donors the role finding phase is less complicated and long than for the donors who are involved with or established a foundation. The 2 individual donors also experienced a *search for relevance* but did not identify other challenges. In addition, this search for personal as project relevance was quite short. The donors are motivated to engage due to an existing *affinity* with a cause and thus they already had

an idea to what kind of organizations they would like to give to. The 2 individual donors did not consult advisors from banks, wealth management firms and/or family offices.

R7: *'We gave to some causes before, but we did not really feel a connection to it, so we looked for something else. At one point there opened a small theatre in X and that was the beginning for us to start giving more'*

Role taking

As said, the individual major donors direct their actions to specific topics, which relate to a personal interest. The role they take is as Supporters of particular organizations that address the topic they care about.

R14: *'(...) over the years our love for this city grew, my children are born here (...) and I [major donor] am still very active [in the philanthropic field] here, this is my city, so yeah that is the story.'*

Role re-evaluation

The role that these major donors take, is less subject to change than the roles of major donors affiliated with an organization. These donors give to organizations very close to them and their giving behavior is less impacted by external sectoral developments. They re-evaluate their roles when they find a new topic to support, or when it is necessary. For instance, when a supported organization ceases to exist, a forced re-evaluation.

R7: *'X closed down at some point, along with many other cultural institutions a couple years ago. Then we [major donor + partner] went to look for something else and we found X, because we like it and it is close to home.'*

4.2.3. Strategy

Approach

The individual major donors approach philanthropy in a *contributory* way, they support causes financially and with their time. They do not intend to solve root causes of societal problems with their actions.

Legitimacy of the organization

It was observed that the major donors base the legitimacy of the organization, and their decision to donate to it, on whether the organization is known to them. Their likeliness to grant increases when they have been involved with a cause, know someone who works there or got in touch with a staff member and established a relationship. Legitimacy of the organization thus revolves around *familiarity*. This connection with an organization is valuable to them since it allows them to get a thorough understanding of the organization and form their opinion on its legitimacy. The major donors choose to grant to established organizations which are seen as professional and responsible.

R7: *'So I [Major donor] said, well I would like to talk about it, and that was possible. Then I met the director and we got along very well. That connection is important because you want to have a good understanding of the organization. They should not be suspicious when it comes to salaries, what you see with some NGOs...(...) And you also look at the people, you want to have feeling with the organization.'*

Vision

The two major donors both mentioned *continuation* of their philanthropic acts. One of the major donors also wants to make his/her children aware of philanthropy and establish a *family tradition*. This major donor experienced family philanthropy him/herself and definitely wants to motivate the children to engage at some point.

R14: *'Yes, well they see I [major donor] fulfill board functions and on the other hand they [children] know we support non-profits and why we do it. So, yes I do hope that we [major donor + partner] teach them to give too.'*

4.2.4. Perception of philanthropy

Conceptualization

These two individual donors view philanthropy as a *citizen responsibility*. One major donor sees it mainly as a responsibility of wealthy citizens to share their wealth, while the other thinks that everyone has a certain responsibility.

R14: *'Everyone has to do that according to its own capabilities, for one that means*

painting the lines on the soccer field, the other is chairman of an association of some sort. (...). So, I mean, everyone has the possibility to try to give back.'

Societal position

The two individual donors see philanthropy as *complementary* to the state. One major donor also articulated that the state should facilitate philanthropy as well as possible and should focus on long-term policies to encourage philanthropic behavior.

R14: *'I [major donor] think that the government should offer support in some cases, but I also think the state should challenge the public to take their responsibility. Furthermore, I think the state should facilitate philanthropy as well as they can.'*

Rewards

The two respondents received more benefits/rewards from their philanthropic behavior than the major donors affiliated with an organization. Not only did they mention psychological benefits as *positive feelings*, the respondents also mentioned meeting new people and described *extra benefits* as invitations for special events hosted by NGOs.

R7: *'You [major donor] also get sneak-peaks behind the scenes [of non-profits], which only fosters your fascination.'*

R14: *'We do different museums, and they organize events for donors. There you meet others, get a sneak-peak into the collection, so you get something extra. And that is a lot of fun to experience, to experience you are valued.'*

4.3. Summary of the findings

The findings present the model which explains the philanthropic behavior of 15 Dutch major donors. This model illustrates how the philanthropic behavior emerged, how it was shaped into a philanthropic role, explains the current philanthropic strategies of major donors and their perception of philanthropy and the sector. These 4 dimensions apply to all major donors, with minor adjustments between the categories legacy foundations and living founders and organizations and individuals. The analysis of the data made it clear how diverse philanthropy can be and how much it is subject to the actor pursuing it. However, analysis of the data did lead to the creation of 4 typologies of major donors present in the sample. Furthermore, a couple common codes were identified that apply to all major donors or all the types of categories included. The following presents a summary of the findings which is divided into commonalities across categories and typologies of major donors.

4.3.1. Commonalities

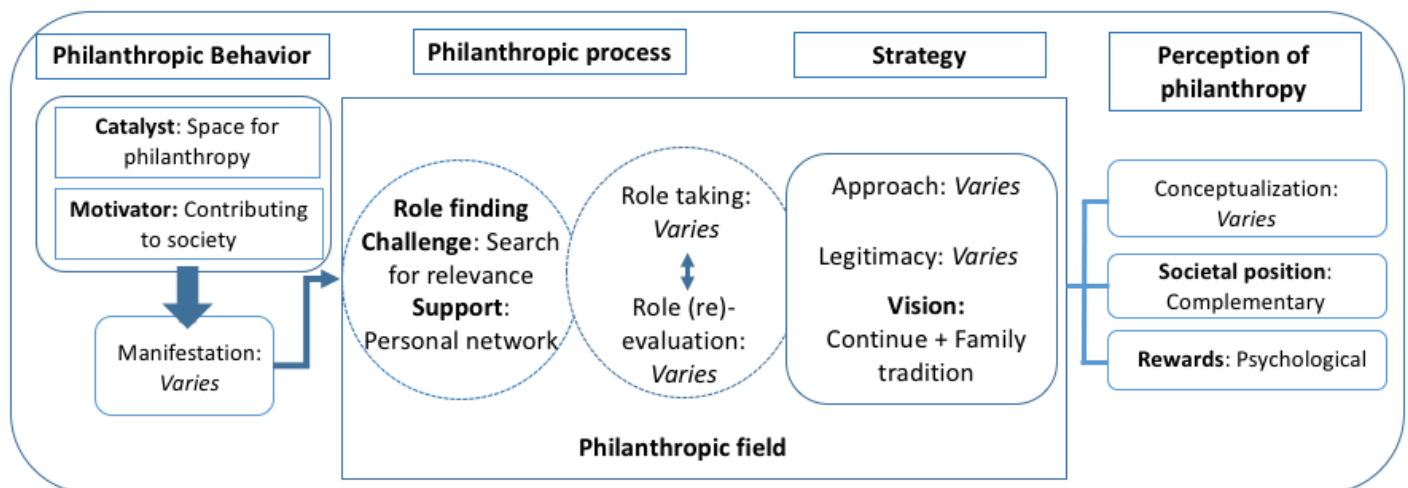
This section illustrates which codes the major donor categories have in common. The following codes do not apply to all respondents but are voiced by all the different types of donors. Therefore, they can be seen as commonalities for major donors in general.

Besides the donors involved with legacy foundations, **all** respondents mentioned the catalyst space for philanthropy: having the financial and non-financial means to engage in philanthropy. Despite the athlete, all the categories named the motivator contributing to society. In addition, each major donor experienced a search for relevance in the role finding phase, which was the main challenge observed in the philanthropic processes. Another commonality is that major donors from all categories mainly referred to their own personal networks for support. The strategies of major donors are differentiated. Despite implementing diverse strategies, major donors from all categories state the wish to *continue* or *grow* their endeavors. In addition, except for the athlete, all the types of major donors voiced the desire to engage their children (*family tradition*). Donors from all categories see philanthropy as being *complementary* to the state. Lastly, **all** major donors mentioned *psychological benefits* as rewards.

This analysis illustrates how diverse philanthropy is, since it is difficult to identify codes that apply to all 15 donors without deviation. Furthermore, the athlete appears to be an 'outlier' which may signal he/she is a distinct type of philanthropist or might be due to the fact that he/she is the only athlete in the sample. The findings touch

upon a code that applies to all living donors in the sample which is the catalyst space for philanthropy. Furthermore, there are three codes that apply to **all** donors in the sample, searching for relevance as a challenge, support from personal networks, and psychological benefits as reward.

Figure 4. Commonalities in second order codes across categories



4.3.2. Typologies

The categories and second-order codes were thoroughly analyzed to observe distinct models for the types of major donors included in the study. This analysis led to 4 major donor typologies: **Dynasts, Visionaries, Investors and Patrons**. Please see appendix B for an overview of the typologies and categories and codes.

Dynasts

The Dynast major donor established a grant-making foundation and sees the foundation as a vehicle to start or pass on a family tradition. This typology includes the two legacy foundations established in the past. Besides space for philanthropy, most donors mentioned an influence from networks, from their family, as catalyst. The dynast donors did **not** mention the catalyst personal experience. The motivations mentioned are contributing to society, duty, functional purposes and awareness of need. The role finding phase was characterized by the challenges search for relevance and lack of knowledge. As for all donors, the main source of support was a donor's personal network. Yet, 3 dynasts also consulted financial or charity advisors from

banks or other intermediary organizations. The roles taken are the supporter (5) and innovator (1). Role re-evaluations happen in response to sectoral developments but mainly due to internal processes within the foundation as the donor's reflections or board discussions.

In this sample, the dynast donors adopted a contributory strategy, have a broad statutory focus and grant based on perceived effectiveness and good feelings. Besides individual grants, dynasts prefer to make long-term granting agreements with non-profits. Project evaluations happen occasionally, yet there is no formal policy. The foundations are voluntarily run by the donor and family members, friends and acquaintances. These donors foresee that the organization will last. Besides a vehicle to do good the foundations are instruments to establish or continue a family tradition. Dynast donors particularly perceive philanthropy to be a way to contribute to society and complement the state. The rewards derived are mainly psychological, yet family engagement is also listed as a reward.

Visionaries

The Visionary donor identified besides space for philanthropy the catalyst personal experience and influence from networks, but not a family network. The motivators of the visionaries are awareness of need, contributing to society and affinity. The visionaries identified multiple motivators, yet all named an affinity with a cause. There is a high congruence between this affinity and the focus of their foundation. The visionaries established operating or hybrid foundations. The role finding phase was characterized by a search for relevance and lack of knowledge. Again, the main source of support was a donor's personal network. The role taken is the role of problem solver. Role re-evaluations happened mainly in response to external drivers as the media, events attended, sectoral developments and developments in the projects supported. Visionary donors are more external focused, more responsive developments in the sector, which is characterizing for operating/hybrid foundations.

The visionaries take a change-strategy, have a specific focus and launch their own programs to drive change. The donor is involved with the foundation, in some cases very involved. Projects are evaluated in a formal manner, meaning they have a policy to measure the impact of projects (goal setting, measuring, reporting). Despite the type of foundation, the visionary does not intend to pass on a family tradition.

Instead the donors have a growth vision. They mentioned all the three conceptualizations of philanthropy. Furthermore, visionaries perceive philanthropy to be complementary to the state and reap psychological benefits from endeavors.

Investors

The typology Investor consists of entrepreneurs. Besides having the space for philanthropy, 5 entrepreneurs became interested due to a personal experience. For these respondents, there is, despite the type of foundation established, a high congruence between the experience witnessed and the focus of the foundation. Along with the personal experiences, two entrepreneurs mentioned the functional motivator efficiency, the desire to be effective.

The role finding phase of entrepreneurs is characterized by many challenges. Of all donors, entrepreneurs experienced the most challenge. Entrepreneurs displayed a critical attitude and mentioned to have changed their funding behavior during the role finding phase due to negative experiences with large NGOs. Due to these experiences, many of them (5/6) refrain from giving to 'big' NGOs and grant directly to known, smaller or local causes or individuals. Entrepreneurs also mainly looked for support in their personal networks, but also relied on notaries (2) and advisors from banks (1).

It was observed that all entrepreneur-philanthropists presented well-thought out strategies and take a specific focus in their philanthropy. Their foundations are led in various ways, but all have asked external actors with knowledge on specific themes to fulfil board roles. Entrepreneurs grant based on effectiveness, transparency and good feelings and value evaluations. All entrepreneurs had a certain format to measure the impact of their projects and communicated about these through digital outlets. The vision does differ, some foresee growth or a family tradition, others a sunset strategy. Thus, based on this vision it could be argued that the entrepreneurs could be placed in the dynast or visionary typology, yet the way in which they approach philanthropy is distinctly different hence a separate typology appeared applicable. The respondents see philanthropy as a way to contribute to society and mainly perceive that they are filling a gap not met by the state, by NGOs or by businesses. The benefits derived are mainly psychological, only one entrepreneur mentioned business benefits.

Patrons

Patron donors are the individual donors (employees). For these donors, space for philanthropy was the main catalyst. One donor also mentioned an influence from networks, his/her family. The two donors each mentioned a different motivator, yet both also named affinity. It was observed that their philanthropic pursuits very much revolve around a single cause or topic that matters to them personally. Therefore, the role finding phase was short, they already knew what they were interested in and wanted to grant to. They take the role of supporter and this role is only re-evaluated when the donors want to grant to another cause or if necessary. For instance, in case of project failure or if an organization ceases to exist.

These donors take a supporting strategy and grant based on familiarity with the organization. This personal familiarity is very important in their philanthropic behavior, since they want to identify with the organization. This type of donor prefers to make long-term granting agreements with non-profits. Patrons intend to continue with their endeavors and one donors wants to establish a family tradition. The donors both see philanthropy as a citizen responsibility and as being complementary to the state. In addition, the individual donors mentioned social benefits, new contacts and invitations for events, and psychological benefits, good feelings.

5. Discussion

This exploratory research had the intention to examine and interpret the philanthropic engagement of 15 Dutch major donors. Data analysis resulted in an overarching model which consists of 4 dimensions, all with three second-order codes, which gives insight into the philanthropic engagement of the major donors. Furthermore, common codes across types of donors and common codes for all participants were identified. Besides these commonalities, the analysis resulted in 4 major donor typologies: dynasts, visionaries, investors and patrons. The following sections will discuss the findings per dimension in more depth and relate the results to the literature review as additional literature.

5.1. Philanthropic model(s) of Dutch major donors

5.1.1. Philanthropic behavior

The motivators of giving behavior and models predicting giving behavior have been documented in previous literature (Bekkers & Wiepking, 2011; Knowles & Gomes, 2009; Pharoah, 2016; Sargeant, 1999). It should be acknowledged that a multitude of factors may influence giving, just as there are various factors that shape any type of human behavior (De Leeuw, Valois, Azjen & Schmidt, 2015; Pharoah, 2016). The findings illustrate that respondents mentioned a catalyst, a situation, event or influence, that provoked an interest in philanthropy. The facilitating catalyst in this study appeared to be space for philanthropy. All respondents became engaged in philanthropy at a point where they felt they had the financial means and the time to do so. The two other catalysts, Influence from networks and personal experience, appear to shape the motivator of participants. Whilst this study argues that these two factors influence a motivation, the elements have been identified as motivators of giving in literature (Ostrower, 1997; Pharoah, 2016). Yet, based on the stories of participants, a clear hierarchy of catalyst and subsequent motivator could be observed. Furthermore, it was found that certain groups of donors named similar catalysts and motivations and that there was a link with the type of foundation established and strategies implemented. This observation led to the 4 typologies.

The motivators identified by participants were awareness of need, contributing to society, affinity with a cause, duty and functional purposes as efficiency, family engagement and wealth transfer. Contributing to society was the common motivator mentioned by all the different categories of major donors. All these motives have been

identified in previous research (Bekkers & Wiepking, 2011; Pharoah, 2016). In several cases, donors listed multiple motivations, for instance contributing to society as the functional purpose of engaging one's family. For 7 of the 15 participants, philanthropy served the purpose of engaging the family. For these participants, philanthropy is used to build or foster group identification (Schervish, 2005). For the majority of the respondents, philanthropy had a functional purpose or generated functional or non-psychological rewards. This self-serving dimension of philanthropy has been touched upon by Schuyt (2012) and Komter (2007). It illustrates that donors' motivations are layered are that philanthropists are seldomly solely motivated by altruism, the general care for society (Bekkers et al., 2017).

Quite some major donors mentioned several, simultaneous, philanthropic behaviors. A respondent mentioned that once you notice how much fun it is to give, you start to give more. Research has indicated that giving often leads to more giving (Pharoah, 2016), and that communities in which giving is prevalent also promote charitable behavior (Ostrower, 1997; Schervish, 2005).

5.1.2. Philanthropic process

The dimension philanthropic process illustrates how major donors found their role in the philanthropic field. This dimension thus reflects how the donors made sense of unknown elements and illustrates that, just as sensemaking self, the formation of a philanthropic role is a dynamic and ongoing process impacted by internal as external elements (Gioia, Price, Hamilton & Thomas, 2010). It should be acknowledged that the process in the model is a simplification of reality merely illustrating the major phases that donors went through. It could be argued that the philanthropic process could be split up in more distinct phases like the phase birth, growth, consolidation and succession identified by Roza et al., (2014, p. 222), or additional processes and stages (Gioia et al., 2010). Yet, this study distinguishes three phases in the philanthropic process that are involved in role formation.

When reflecting upon their philanthropic journey, respondents mentioned challenges. For these challenges as to position themselves in general donors looked for support. The most prominent challenge for major donors was a search for personal as societal relevance. For participants it was difficult to find projects that realized a, perceived, impact. Furthermore, donors expressed the desire to find projects that besides effective had a personal link to them. If a personal link with a NGO's theme or

staff was absent, donors were unlikely to give to it. Philanthropy is not solely a rational choice for wealthy donors but is also largely a personal affair, which Open Impact (2018) also indicated in their research report.

Whilst many non-profit as for-profit organizations these day focus on understanding and assisting major donors and have strategies and services to help (Knowles & Gomes, 2009; Open Impact, 2018), the biggest source of support for donors was their personal network. In their literature review, Mishra, Allen and Pearman (2014) indicate that uncertainty is linked to task complexity. When humans perceive tasks complex, our levels of uncertainty rise. Mishra et al., (2014) also point out that in cases of such high uncertainty the use of personal and external sources of information is high. It could be argued that in this early phase of their philanthropic journey, when donors experience challenges there exists high uncertainty and information provided by peers is easier to access and perceived as more trustworthy.

According to Open Impact (2018), advisors of major donors can play a great role in guiding donors in their giving journey. The level of trust between client and advisor as the financial, and increasingly, philanthropic expertise may be of great benefit to the donor. Yet, this study indicates that a minority of donors asked professional advisors for help. The findings of this study provide professionals working at charity desks with insights that may lead them to better understand or assist, potential, clients. From the donors' side, the main value of these services appears to be support in finding relevant projects and giving away grants and provision of knowledge. When reaching out to major donors, intermediaries, as NGOs, should keep in mind that a personal connection is highly valued (Karmiggelt, 2018). Furthermore, the main source of support for donors is their personal network. This personal network provided information and valuable contacts and helped to find relevant projects. Hence, establishing a good relationship with one major donor, may imply becoming friends with his entire circle due to the power of word of mouth.

As mentioned, the roles taken are not set in stone but impacted by internal considerations and external factors as sectoral development or influences from networks. It was observed that philanthropy offers the participants access to certain networks and thus is a way to grow their social capital (Shaw et al., 2013). Donors mentioned to have joined or formed informal networks to discuss philanthropic endeavors and organize events. Hence, personal networks are valuable sites for major donors throughout their philanthropic journey.

5.1.3. Strategy

The strategy dimension reflects the how the major donors intend to realize their role. The strategy is subject to role re-evaluations. Two main approaches were observed in the sample: contribute versus change. Dynast and patrons choose a contributory strategy, whilst visionaries choose a change-strategy and investors varied in their choice. Whilst literature assumes major donors to be strategic and highly engaged with non-profits, it cannot be stated that all donors pursue philanthropy strategically hereby meaning in a business-like matter. The donors do all have certain vision and rationale explaining why they engage, a certain strategy, yet not all are strategic in the sense of setting targets, measuring actions and delivering a return on investment (Maier et al., 2016).

Whilst entrepreneurs (investors) are expected to focus on solving deep-seeded societal issues (Shaw et al., 2013), this was not the case for all entrepreneur-philanthropists in the sample. Most entrepreneurs did choose a change-strategy, yet they largely focused on national matters and did not all address topics that would drive societal change. Yet, despite the approach and type of foundation, all entrepreneurs presented well-thought out strategies. Furthermore, they experienced an extensive role finding phase mainly characterized by a search for relevance. These donors were very critical of NGOs and besides demonstration of effectiveness, actual transparency into return on investments was very important to them. Hence, entrepreneurs did demonstrate a more business-like approach towards philanthropy (Philips & Jung, 2016; Shaw et al., 2013). Negative past experiences with large NGOs, led entrepreneur-philanthropists to give to smaller local causes or to beneficiaries directly. The tendency to give to directly or to smaller causes was earlier observed among wealthy philanthropist by Bekkers et al., (2010). Working with an entrepreneur may require a lot of effort and transparency from the side of the NGO.

Furthermore, there was no link between the entrepreneurs' business focus and the focus of their foundation, whilst in Roza et al's (2014) study there was. This absence may be because the entrepreneurs in this sample largely focus on needs they perceive to exist. They were also the only respondents who perceived that their philanthropic endeavors were filling a void. According to Rath & Schuyt (2014) there exists a positive correlation between fulfilling people's needs as an entrepreneur and as a philanthropist. However, their activities in a new area may also be explained by existence of an entrepreneurial risk-taking identity (Roza et al., 2014). Only one

entrepreneur, who established a corporate foundation, stated to reap business benefits from philanthropy

Entrepreneurs (investors) were not the only donors with a focused strategy. All the visionary donors had a very focused strategy, whilst dynast donors demonstrated a broad focus. The visionaries 'are' their philanthropy. Their endeavors completely revolve around a certain cause that matters to them or in which they have been involved with. In 1994, Prince and File conducted a study on giving behavior and the types of philanthropists (Prince, 2016). The authors described seven types of philanthropists: repayer, investor, socialite, communitarian, devout, altruist and dynast (Prince, 2016). This project may present the visionary as an additional type of philanthropist. A philanthropist that personally or professionally cares so much about a cause that he or she establishes an operating foundation to launch programs that address this topic.

The dynasts donors engage in philanthropy to do good and to establish a family tradition. In order to enact this ambition, they established grant-making foundations. For dynasts philanthropy should perceivably be effective, yet a good feeling is very dominant in their granting behavior. Looking at the typologies of Prince (2016), the dynast is present. Prince (2016) defines the dynast as an inheritor of money which grew up in a family where philanthropy was common. The findings of this project partly confirm this definition but also point out that self-made men/women can be a dynast donor. Furthermore, Prince (2016) has separate categories for altruists, moral obligation to do the right thing, and the devout, acting out of god's will. In this study, the dynasts donors also possess elements of the altruists and devout since they mention the components duty and an influence from religion.

Individual donors, patrons, act as long-term supporters of topics they have affinity for and grant based on a degree of familiarity with the organizations. This type of donor may represent a contemporary Maecenas. They both support cultural non-profits and are very engaged with the organizations. As dynasts, these donors tend to give to non-profits for longer periods of time. Thus, investing in a relationship with a dynast or a patron may result into a long-term source of income for non-profits.

Besides the typologies and their strategies, the concept of effectiveness (impact) is interesting to discuss. All respondents stated a desire for effectiveness or impact, but either did not have a clear definition or highly differed in their descriptions. The definition of impact is not uniform and very specific to the donor and other

variables as foundation type (Jung et al., 2018). Whilst sources expect major donors to seek impact (Bekkers et al., 2017; Schervish, 2005) and the donors themselves also indicate to want impact, a paradox appeared. Dynasts and 1 visionary appeared to not have a formal definition of impact or policies to measure it. Hence, the perceived effectiveness may be more important than actual goal demonstration and evaluation hereof for these donors (Frumking & Keating, 2010). This is interesting since donors did mention that donating via a foundation grants them a higher degree of control over their giving behavior, yet several do not measure or evaluate the effect of this control.

5.1.4. Perception of philanthropy

The last dimension reflects how major donors perceive philanthropy. Donors deemed philanthropy as important and conceptualized it as contributing to society, a citizen responsibility and as the base of society. The word conceptualization is used since no donor mentioned a very clear definition of philanthropy. Regarding the societal context, most major donors perceive philanthropy as being complementary to the state, which matches the descriptions of the Rhine model (Roza et al., 2014). The donors mostly give to art and culture, international aid and social causes, which are all topics that are supported by the government but have been subject to budget cuts and are prone to future budget cuts. Furthermore, the study did not find much evidence to support the idea that philanthropy is a site for major donors to grow their capitals and enact their hyper-agency on society (Shaw et al., 2013). Some donors did grow their social capital through their philanthropic endeavors and one entrepreneur reaped business benefits. Yet, major donors did not see or use philanthropy as a way to grow their position or influence societal processes. All donors do perceive that their foundation will be a lasting addition to civil society, which shows how major donor philanthropy adds to the composition of civil society. Furthermore, other than the societal context, not much implications of the Rhine model on the activities of major donors could be observed.

5.2. Practical implications

The insight delivered by this research project, illustrate that philanthropy is a personal affair for major donors. They may be driven by a personal intention or interest and try to find their personal relevance in the philanthropic field. Furthermore, many donors name the presence of a personal link with non-profits as a motivator to grant. Taking this personal dimension into account is valuable for any non-profit that targets major donors in fundraising practices. The typologies presented, illustrate that major donors differ in their philanthropic engagement. These typologies may be useful to construct tailored strategies to reach dynasts or work with visionaries for instance.

The dynasts donors mentioned to have long-term agreements with non-profits. This long-term focus in granting policies was also the case for individual donors, who valued a degree of familiarity with organizations. Hence, investing in a personal relationship with these type of donors appears beneficial for non-profits to secure long-term income. In addition, entrepreneurs (investors) appear to be a distinct type of donor. They have a strategic outlook, value transparency but also look for a personal connection. An absence of personal attention and transparency from NGOs motivated some entrepreneurs to change their granting behavior. It could be thought that working with entrepreneurs requires high involvement from the side of NGOs.

Secondly, the challenges experienced by donors in the role finding phase highlight the potential role for charity desks of financial firms. This role is potential, since the majority of donors did not use philanthropy services, yet they do see the rise in services as a positive development. Based on the findings, charity desks could provide or add services that alleviate the search for relevance and the lack of knowledge. In doing so, the importance of a human touch should not be forgotten. Furthermore, due to the power of personal networks and word of mouth, a good relationship with one major donor may just result into a relationship with 5 more. The four typologies can aid professionals to increase their understanding of their, potential, clients.

5.3. Academic implications

This research project offers rich descriptions on the topic of major donor philanthropy. First of all, the philanthropic model and its dimensions foster a general understanding of a specific, hard to reach, segment of donors. The identified relationship between catalysts and motivations adds to literature focusing on mechanisms that evoke or drive charitable giving. Whilst all motivations mentioned by major donors are established in previous literature, no sources were found that mention a hierarchy between the so-called catalyst and motivator. Furthermore, in this sample there was a link between catalysts, motivations, type of foundation and strategy which may be insightful for academics focusing on philanthropic actors and foundation types. The process of philanthropy documented is perceivably mostly valuable for practitioners, yet it gives a simplified idea of how philanthropists shape their role in the sector.

Furthermore, 4 major donor typologies were identified based on the data. These typologies add to the academic understanding of major donors and complement already established typologies. Whilst literature holds many assumptions regarding the contemporary involvement of major donors, many did not seem to hold. It can be said that all donors had a certain strategy, a plan, but a minority of the respondents pursued philanthropy in a business-like strategic sense. Entrepreneurs however did appear to be a distinct type of philanthropists which confirms findings in previous work. The findings and discussion add insights to the academic literature on the topic of strategic philanthropy by major donors as major donors in philanthropy in general. Lastly, the study describes how Dutch major donors describe philanthropy and place it in societal context. Hereby this thesis helps to further understand how philanthropists see their endeavors in relation to their institutional environment.

It is acknowledged that philanthropy, and specifically the actors pursuing it, is characterized by diversity. This exploration of the philanthropic engagement of Dutch major donors adds rich descriptions to academic literature in this field. An overarching model is presented as well as 4 major donor typologies. These findings hopefully provide academics as practitioners with a greater understanding of major donors in the philanthropic domain. Lastly, elements from this research could potentially be used as stepping stones for future work.

5.4. Limitations

As any research, this study has its limitations. The research was very exploratory and relatively small in design which harms real-life generalizations. It should be taken into account that the findings present unique insights into only a relatively small sample of affluent citizens and their engagement in philanthropy. The research might have taken a too broad approach, since at one point, interviews began to last very long and there was an abundance of data. This abundance made data analysis difficult and a more focused approach might have delivered more specific insights. Besides being exploratory, the limited time span also influenced the extensiveness of the research. If this time span would have been longer, more major donors could have been interviewed which would have allowed for greater data saturation and further comparison across different types of major donors.

In addition, potential biases from the sole researcher who analyzed the data should be taken into account. Whilst it was intended to explore the topic with an open mind, each individual does have its pre-defined ideas about matters. Some of the respondents had engaged in media interviews before which at times could be noticed at the start of the interview. These respondents 'played' their story, but after some questions they started to engage more authentically providing in-depth insights. The interviews were recorded, which is another factor that may have influenced respondents' answers to questions. However, recording was very valuable for data collection an analysis and allowed the researcher to fully engage in the conversations that took place.

Furthermore, whilst it was intended to interview high-net-worth individuals it appeared hard to determine respondent's wealth before approaching them. Also, when approached, one's wealth appeared to be a sensitive topic. It was hard to reach high-net-worth individuals and therefore all donors reached through the snowball sampling were valuable additions to the sample. Fortunately, many donors did invest significant amounts into charitable endeavors. Yet, the research cannot state that it examined the charitable behavior of solely high-net-worth major donors. Hence, the research provided broad insights into major donor philanthropy and was not able to focus on even more specific subset of donors based on their wealth. Lastly, it was intended to observe how major donors make use of and value charity services provided by firms. Unfortunately, not many donors made use of these, hence the research could not provide extensive insight into this matter.

6. Conclusion

The involvement of wealthy individuals, major donors, in philanthropy is receiving increasing attention (Hay & Muller, 2014). Scholars make assumptions regarding the contemporary engagement of major donors. These individuals are thought to be very strategic and engaged in their pursuits (Broodman & Peerdeman, 2017). Especially entrepreneurs are being observed since they are assumed and expected to tackle the roots of society's most pressing issues. Despite these assumptions, literature on the giving behavior of very wealthy individuals is not in abundance. In addition to academia, non-profit and commercial professionals also demonstrate a higher interest in the philanthropic actions of major donors. These donors are an important source of income for non-profits and the expected intergenerational transfer of wealth heightens this importance and present client acquisition opportunities for advisory firms.

In this context, the research project presented explored the contemporary philanthropic engagement of 15 Dutch major donors. The question '*What are the philanthropic models of Dutch major donors?*', is answered by the presentation of an overarching philanthropic model consisting of 4 dimensions that explain the philanthropic engagement of the donors. This model consists of the dimensions philanthropic behavior, philanthropic process, strategy and perception of philanthropy. They outline how a donor got interested in philanthropy, documents his or her philanthropic journey, presents the make-up of the strategies taken by donors and describes how a major donor perceives philanthropy. In addition to the general insights into the pursuits of major donors presented by the model, the study also identified 4 major donor typologies. These typologies are dynasts, visionaries, investors and patrons. These typologies of donors, provide academics as practitioners with a greater understanding of major philanthropists. This understanding may be valuable for future academic work on the topic of major donor philanthropy and hopefully aids non-profits and charity advisors in building or improving relationships with prospects and clients. The study acknowledges that philanthropy is a site characterized by diversity and that major donor philanthropy is just as diverse as the sector. This research turned out to truly be an exploration. Nevertheless, it is perceived that the rich descriptions of major donors' engagement in philanthropy can be of value for practitioners as to academia.

6.1. Future research

A longitudinal study on major donors merits further exploration. Such a study would refine our understanding of the philanthropic processes and allows for in-depth study of the strategies adopted and their long-term implications for society. In doing so, it would be interesting to adopt an organizational behavior theory to study the positioning of a particular type of organization in the philanthropic field. The findings indicate that major donor philanthropy may be a lasting addition to civil society. Hence, it would be interesting to examine how these major donors and their philanthropic entities cooperate with other non-profits and the state considering the national corporatist as Rhine Model settings in the Netherlands. Whilst the respondents did not mention cooperation in detail, it may be interesting to study how the actions of major donors and other actors shape society.

For future research a case study on specific types of major donors would be suggested. This focus will allow for in-depth comparison of apparent distinct types of major donors and their philanthropic decision making. Based on this and previous research, entrepreneurs for instance appear to be certain type of philanthropists. Considering the growing attention to entrepreneur-philanthropists in media and academia, as the findings regarding entrepreneurs of this thesis, their philanthropic behavior could be studied more extensively. Not only in relation to capital theory but also in relation to the impact of the entrepreneurial experience, identity and intrapreneurship in organizations and the field of philanthropy. In such case studies, it would be interesting to test one of the existing scales or the preliminary philanthropy scale described in Schuyt (2012) on major donors to study their attitudes, norms and values and identity more in-depth. This would allow for refined understanding of types of donors.

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Appendix

A. Interview guide in Dutch

Interviewguide

- **Demographics**
 - Naam
 - Leeftijd
 - Beroep
- **Kennismaking met filantropie**
 - Hoe bent u geïnteresseerd geraakt in filantropie?
 - Kunt u mij vertellen hoe de stichting is ontstaan?
 - Waarom is de stichting opgericht?
 - Wanneer is de stichting opgericht?
 - Waarom een stichting?
 - Voordat u ... oprichtte gaf u toen al uw geld, tijd of energie aan goede doelen?
 - Houdt u zich naast de stichting nog op andere manieren bezig met filantropie (vrijwilligerswerk, donaties, etc.)
- **Focus**
 - Wat is het doel van de stichting?
 - Hoe wordt dit doel gerealiseerd?
 - Middelen → donaties/investering/micro-krediet etc.
 - En waarom op deze manier?
 - Waarom richt de stichting zich hierop?
 - Hoe veel geeft de stichting uit per jaar?
- **Proces**
 - Kunt u mij iets vertellen over de ontwikkeling van de stichting sinds de oprichting?
 - Bestuurlijk
 - Doelstelling
 - Activiteiten
 - Verandering?
 - Hoe was het om de stichting op te richten en in te richten?
Moeilijkheden?
Gemakkelijk?
 - Heeft u hulp nodig gehad bij het oprichten van de stichting?
 - Zo ja, over welke onderwerpen had u advies nodig?
- **Organisatie**
 - Hoe is de stichting georganiseerd?
 - Bestuurlijk
 - Wat zijn uw dagelijkse bezigheden?
 - Hoe worden aanvragen verwerkt? /Hoe worden projecten opgezet
 - Hoe worden aanvragen beoordeeld?
 - Criteria?

- Hoe worden projecten geëvalueerd?
 - Hoe zou u impact omschrijven?
 - Wat is de impact van de ... stichting?
 - Hoe wordt impact gemeten?
 - is dit belangrijk?
- **Filantropie**
 - Hoe zou u filantropie omschrijven?
 - Wat vindt u van filantropie in Nederland?
 - Hoe ziet u de non-profit sector van Nederland?
 - In hoeverre bent u op de hoogte over ontwikkelingen in de non-profit sector?
 - Netwerken
 - Bronnen
 - Organisaties
 - Vindt u dit belangrijk?
- **Filantropie advies**
 - U noemde geen/wel hulp nodig gehad te hebben, als u nu advies nodig zou hebben, waar zou u dan naartoe gaan voor advies?
 - Welke partijen kent u die filantropie advies kunnen verlenen?
 - Bent u bekend met family offices die filantropie advies verlenen? (gebruikt?)
 - Hoe zou u een family office omschrijven?
 - Weet u wat een family office kunt doen voor cliënten?
 - Waarin denkt u dat een family office mensen met een filantropie wens kan ondersteunen?
 - Wat vindt u van deze ontwikkeling?
 - Heeft een family office dat zich richt op filantropie een meerwaarde voor hun cliënten denkt u?
 - Zou u van een family office gebruik maken?
 - Bent u bekend met banken die filantropie advies verlenen?
 - Bent u bekend met banken die filantropie advies verlenen? (gebruikt?)
 - Wat vindt u hiervan?
 - Hoe denkt u dat een bank mensen kan ondersteunen met filantropie?
 - Is er een verschil tussen filantropieadvies verleend door banken en door family offices?
- **Persoonlijke waarde**
 - Vindt u filantropie belangrijk?
 - Waarom?
 - Wat krijgt u terug voor uw inzet?
- **Toekomst**
 - Hoe ziet de toekomst van de stichting eruit?
 - Hoe ziet u de toekomst van de filantropie?
- Heeft u nog iets toe te voegen of heeft u nog vragen?
 - Bedanken en afsluiten

B. Overview of typologies and corresponding codes

1. Dynast

Dynasts			
Legacy donors, employees and an heir			
Philanthropic behavior	Philanthropic process	Strategy	Perception of Philanthropy
Catalysts Space for philanthropy Influence from networks	Role finding <i>Challenges</i> Search for relevance Lack of knowledge <i>Support</i> Personal network Financial and charity advisors	Approach Contribute	Conceptualization Contributing to society Citizen responsibility Base of society
Motivations Contributing to society Duty Functional purposes Awareness of need	Role taking Supporter Innovator	Legitimacy <i>Governance</i> High donor involvement Family & Personal network involvement Voluntary boards (except for 1) <i>Granting policy</i> Effectiveness Good feeling Informal evaluations	Societal context Complementary to the state
Manifestation Grant-making foundation	Role re-evaluation Internal drivers Major donor self Board discussions External drivers Informal networks Sectoral developments	Vision Continue Family tradition	Rewards Psychological benefits Functional benefits

2. Visionaries

Visionaries			
Heirs, employees and the athlete			
Philanthropic behavior	Philanthropic process	Strategy	Perception of Philanthropy
Catalysts Space for philanthropy Influence from Networks Personal experience	Role finding <i>Challenges</i> Search for relevance Lack of knowledge <i>Support</i> Personal network	Approach Change	Conceptualization Contributing to society Citizen responsibility Base of society
Motivations Contributing to society Awareness of need Affinity	Role taking Problem solver	Legitimacy <i>Governance</i> Donor involvement External board members (non-family) Paid (2 cases) <i>Granting policy</i> Effectiveness Formal evaluations	Societal context Complementary to the state
Manifestation Operating/Hybrid foundation	Role re-evaluation Internal drivers Major donor self Board discussions (1 case) External drivers Networks Media Events Sectoral developments Projects	Vision Growth	Rewards Psychological benefits

3. Investors

Investors			
Entrepreneurs			
Philanthropic behavior	Philanthropic process	Strategy	Perception of Philanthropy
Catalysts Space for philanthropy Personal experience Influence from networks (1)	Role finding <i>Challenges</i> Search for relevance Lack of knowledge Cultural contexts <i>Support</i> Personal network Financial advisors Notaries	Approach Contribute Change	Conceptualization Contributing to society
Motivations Contributing to society Awareness of need Functional purposes	Role taking Supporter Problem solver	Legitimacy <i>Governance</i> Donor is involved in most cases. External board members or team members (all) Paid staff (4 cases) <i>Granting policy</i> Effectiveness Transparency Feelings Formal evaluations	Societal context Filling a gap not met by the state Inspiration Counter - weight
Manifestation Grant-making foundation Operating/hybrid foundation	Role re-evaluation Internal drivers Major donor self Board discussions External drivers Informal networks Sectoral developments Events	Vision Continuation Growth Sunset strategy + Family tradition	Rewards Psychological benefits New contacts Functional benefits

4. Patrons

Patrons			
Individual donors/Employees			
Philanthropic behavior	Philanthropic process	Strategy	Perception of Philanthropy
Catalysts Space for philanthropy Influence from Networks	Role finding <i>Challenges</i> Search for relevance <i>Support</i> n.a.	Approach Contribute	Conceptualization Citizen responsibility
Motivations Affinity Contributing to society Awareness of need	Role taking Supporter	Legitimacy <i>Granting policy</i> Familiarity	Societal context Complementary to the state
Manifestation Direct donations	Role re-evaluation Internal drivers Major donor self External drivers Changes in supported organization	Vision Continue + Family tradition	Rewards Psychological benefits New contacts Extra benefits