



Building Philanthropy Into a Business



Oct 22, 2010 – Building a business is not necessarily enough. One of your goals may be to create a business that allows you to give back to your community. Philanthropy can be built into the structure of your company and, depending on how you handle it, that philanthropy can improve your business — whether you're simply improving the community your business operates in — making your workplace better for your employees, or even improving your company's relationship with outside organizations.

While hopefully public relations isn't your business's only reason for getting involved in philanthropic efforts, the fact of the matter is that charitable work can be beneficial to your company's public image.

Integrating philanthropy into the way you do business

At *Volvo Rents*, helping out charities is an automatic part of the day. The company encourages each of its franchise owners to pick a specific cause and paint a piece of the construction equipment that the company rents to honor that cause. Not only does that piece of equipment raise awareness for a cause, but a portion of the income from renting out that particular piece of equipment goes to a related charity.

The program, known as Color for a Cause, got its start with West Monroe, L.A. franchise owner Paul Bullock. He painted an aerial lift red, white and blue and named the piece of equipment the "Stars and Stripes Boom." Each time the aerial lift is rented, 50 percent of the sale is donated to Operation Gratitude which, in turn, uses donations to send care packages to deployed soldiers.

The Color for a Cause program fits with the way Volvo Rents works with its franchise owners. Each franchise owner can focus on a personal cause, without taking too much time away from the business. Barry Natwick, president of Volvo Rents, notes, "Our franchise program focuses on local ownership, and we thought this was a natural fit. Right now in challenging times, there are a lot of local charities that need help."

Focusing on your organization's strengths

The obvious option for philanthropy is to simply choose a charity and donate money, but there are often opportunities in line with what your business actually does. Michael Kothakota's company, *WolfBridge Financial* works with specific groups to provide financial education to those who may especially need help — military members and women who are seeking help through the YWCA or a women's shelter.

WolfBridge Financial has created online educational modules as well as workbooks and tests to help provide useful information to individuals in these groups. The company started creating these educational materials soon after its inception.

The groups the company has chosen to work with are directly related to Kothakota's own experiences, both in the military and in his specialized work with divorcing couples: "Throughout my work as a financial advisor and in the military, I have seen much suffering. And when you work with clients going through divorce, you usually notice a trend. As a growing business, we'd like to do more to help reduce some of these troubling trends...Watching soldiers returning from deployment flush with cash, only to see them in debt within months struck a nerve with me. I did not want to see my brothers destitute. Having worked with divorcing couples, you notice that often the husband controls all of the finances, and I had an epiphany: Abuse is all about control. So women (and men) who are abused can take back some of that control by being educated about finances. And as for teen pregnancy, catching these girls early and educating them can possibly help reduce the trend...[This] is a way we can help our society as a whole."

Putting philanthropy in the hands of your employees

Employees at *Barfield Murphy Shank & Smith PC* receive three paid days off each year to donate to a volunteer cause. Not only does the company have the opportunity to support charitable organizations in this way, but the employees also have a chance to get involved. Lacey Bacchus describes the company's philosophy: "BMSS is always looking for opportunities that we can do as a group or ones where we have staff directly involved. These opportunities (such as Habitat for Humanity) allow employees to spend time together (that might not work together during the day) outside of the office in an uplifting environment. We hope that these are team and character building opportunities for our employees."

The company's approach also makes it possible to commit to philanthropy on a level above many businesses. BMSS has built community service into the underlying fabric of the business, committing to support organizations such as Habitat for Humanity for between five and 10 years at a time, as well as inviting employees to join an internal committee and suggest causes they are passionate about. Especially with the ability to help employees volunteer for those organizations, BMSS's commitments are on an important level for a small business — and they've remained the same since the company started in 1991.

If your philanthropy programs grow, your business may grow alongside them. Kothakota has seen both his business and charitable efforts grow: "The more you help others, the more you are helped. More practically though, as you grow as a philanthropist, your reputation as a businessman grows in those circles as well...We actually pay a dedicated person to accomplish the mission of our outreach program. As the owner, I feel that it is money very well spent."