



Charity Views

Vol. 29

THE INDIVIDUALS:

Sometimes, all it takes is one person to make a difference. These are the origin stories of some of philanthropy's most influential people.

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THREE of a KIND

In this installment of Charity Views, the 2019 theme of “Origin Stories” continues. In volume 27, we began with some of the sector’s longest tenured organizations, then in volume 28 we moved on to the new players and now we examine an equally interesting segment – the individuals.

In the coming pages, we take a closer look at the stories of Bill and Melinda Gates and Jeff Bezos. The Gates’ have been arguably the biggest name in philanthropy over the last two decades. Meanwhile, Bezos has just recently emerged as a major player in his own right, with a fascinatingly different approach to giving.

So where did they all begin? When did their focus shift from accruing wealth to making the world a better place? How did they accomplish their goals and what can we learn? We’ll answer all this and more in Charity Views Volume 29. Enjoy.

As always, thank you for your readership and support.



COREY KUSABA
SENIOR DIRECTOR | CHARITY & VPS

DROPOUT.

BILLIONAIRE.

PHILANTHROPIST.

Many are familiar with how the story begins. A 19-year-old Bill Gates dropped out of Harvard in 1975 and founded a computer software company called “Microsoft” with his friend, Paul Allen. Just five years later, Microsoft was chosen to develop the software for computer giant, IBM. In 1986, the company went public, and by the time the turn of the century hit, Gates’ fortune had grown to over \$65 billion. He was officially the richest man in the world.

Today, Gates is widely known as one of the most generous givers and most impactful philanthropists on the planet, but his rise to the top of philanthropy wasn’t exactly a smooth one. Microsoft’s historic success brought fame and fortune, but also antitrust suits, cynicism and anger from much of the country. As the CEO of a monopoly-accused company worth billions, Gates was often, fairly or not, vilified as miserly or greedy. It was not long after his marriage to Melinda French, however, that this would all change.



A DYNAMIC DUO

Although Microsoft did have a successful giving program in place in the early 80s, it wasn't until 1994, the year of his marriage to Melinda French, when Gates' approach to giving went from generous to world-changing.

French had always been committed to giving back. In fact, while working as a project manager at Microsoft in the late 80s, she would spend her free time volunteering at a local high school – it was Melinda who pushed Bill to build something larger. And it didn't take long. Shortly after their wedding, Bill established the Gates Foundation with a \$106 million endowment.

Over its first few years, the Gates' poured an impressive \$2 billion into the foundation. The majority of that money went into an initiative to bring computers into the libraries of underserved communities. It was a worthy and impressive cause, and yet Bill and Melinda felt their impact could be greater. After a trip to South Africa in the mid 90s, their inclination was confirmed. The Gates Foundation had discovered its purpose.





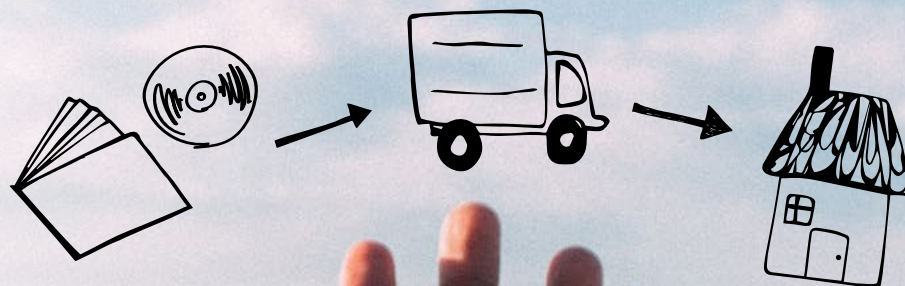
A LASTING iMPACT

The revelation came while visiting a poor South African community. While there, the children were eager to show Bill and Melinda the only computer in the entire village. They realized then that in many places in the world, access to computers was the least of their concerns. From that point on, the Gates' foundation started pouring money into [*programs designed to improve the conditions of Third World countries*](#). Their efforts were diverse and far reaching – from vaccines to AIDS research to Polio eradication, and beyond. Stateside, they turned their attention to the broader cause of providing access to quality education to disadvantaged students.

By the year 2000, the Gates Foundation endowment was worth more than \$20 billion – Bill had given away more money, faster than anyone else in history. In 2010, Bill and Melinda co-created [*The Giving Pledge*](#) – an open invitation for billionaires to publically give the majority of their money back to charitable causes. There have since been 204 pledgers across 23 countries.

The impact Bill and Melinda have made on the world is simply immeasurable.

Meet JEFF



If you told a 22-year-old Jeff Bezos that he'd one day own the largest internet marketplace in the country, he might not believe you. [His career started on Wall Street in 1986](#) after he graduated from Princeton summa cum laude. By 1990, he was named the youngest VP in the history of his firm, D.E. Shaw, but that didn't stop him from setting his sights higher. He quit in 1994 and moved to Seattle to pursue the untapped potential of the online-bookstore market. He decided to name his company "Amazon".

Almost immediately, the website was selling \$20,000 worth of books per week. Instead of letting the big retailers catch him, Bezos diversified. First expanding to CDs and videos in '98, then moving to clothes, electronics and toys. In 1997, the company's yearly sales finished at \$510,000. By 2011 that number was upwards of \$17 billion. A tycoon was born.



the LARGEST DONOR



This past year, Bezos became America's largest donor with a \$2 billion pledge to fight homelessness and improve preschool education. Prior to that gift however, the Amazon founder's public philanthropic efforts had been less than substantial, relative to his net worth. Granted, that still includes a \$15 million donation to his alma mater, tens of millions to the Fred Hutchinson Cancer Research Center and a \$10 million gift to a PAC that supports veterans running for office. With his donation in 2018, it seems Bezos has begun a new, philanthropic/legacy-centric stage of his career. What's perhaps most interesting about this is the way he got there.



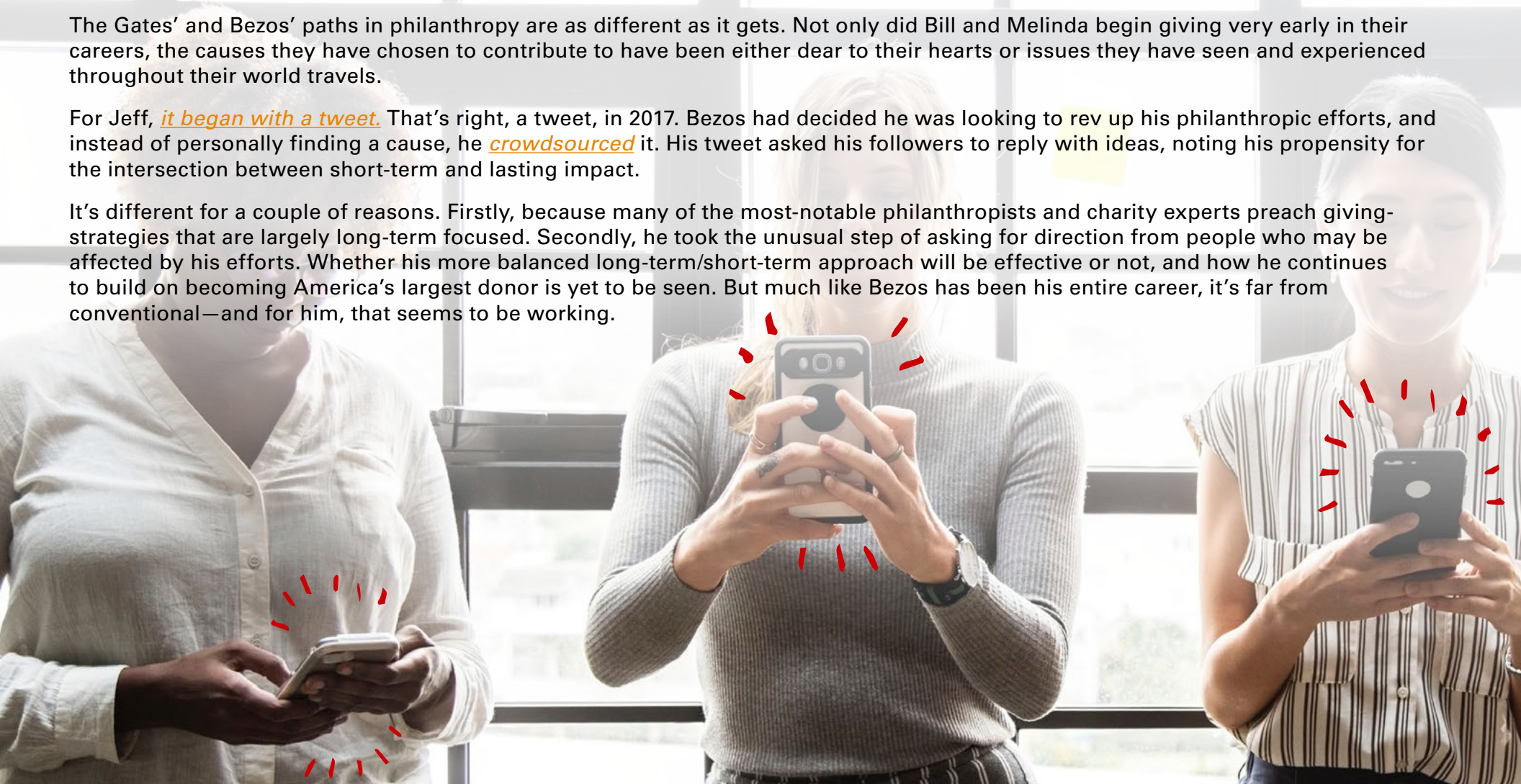
A DIFFERENT APPROACH



The Gates' and Bezos' paths in philanthropy are as different as it gets. Not only did Bill and Melinda begin giving very early in their careers, the causes they have chosen to contribute to have been either dear to their hearts or issues they have seen and experienced throughout their world travels.

For Jeff, *it began with a tweet*. That's right, a tweet, in 2017. Bezos had decided he was looking to rev up his philanthropic efforts, and instead of personally finding a cause, he *crowdsourced* it. His tweet asked his followers to reply with ideas, noting his propensity for the intersection between short-term and lasting impact.

It's different for a couple of reasons. Firstly, because many of the most-notable philanthropists and charity experts preach giving-strategies that are largely long-term focused. Secondly, he took the unusual step of asking for direction from people who may be affected by his efforts. Whether his more balanced long-term/short-term approach will be effective or not, and how he continues to build on becoming America's largest donor is yet to be seen. But much like Bezos has been his entire career, it's far from conventional—and for him, that seems to be working.





THE takeaway



So, what lessons can we learn from the contrasting philanthropic journeys of these individuals? Let's take a look!



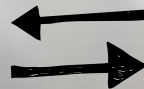
BETTER TOGETHER

Sure, this installment is all about individuals, but ironically, in both of our examples philanthropic efforts became more powerful through teamwork. For Bill, it was meeting and being inspired by Melinda. In Bezos' case, it was crowdsourcing the thoughts of millions of social media followers.

THERE'S NO ESCAPING CRITICISM



It doesn't matter if you're a billionaire tycoon or running a small nonprofit, we all have to deal with criticism. Bill Gates faced it in the early stages of his career and more recently Bezos has dealt with similar criticism of his own. In both cases, the result was a philanthropic boom. The lesson: be prepared to deal with adversity; follow your path.



PIVOT IF YOU PLEASE

Bill and Melinda Gates began their charitable work with a focus on computer access. Bezos started with educational donations. The largest impact for all of them was made when they were willing to change their approach. Don't feel pressure to stay the course!

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