



10 Years of Investing, 10 Principles

Buffett Early
Childhood Fund

investing in the early years



Buffett Early Childhood Fund invests in public education where America is most under-invested: the first five years of life and learning. In collaboration with other funders and partners, we seek to prevent the achievement gap by leveling the playing field for vulnerable children before they enter Kindergarten. We pursue this goal, in Nebraska and across the nation, by investing in a three-part integrated strategy: early childhood practice, policy, and science.

Since our foundation was founded in 2005, we have invested about \$225 million in early learning. Reflecting on 10 years of investments, we offer these 10 principles to anyone who shares our vision of a society in which vulnerable children arrive at school healthy, eager to learn, and inspired with hope.



1. Follow the science. Decades of research have been conducted, the findings are clear and there is no dispute about the overall conclusions. Children are born learning. What they experience during their earliest days, weeks, months and years will shape who they will become and how successful they will be in school, in work, in life.
2. Start early – at birth and even before – and start with those most at-risk. If you are looking for the biggest societal return on investments in education and health, invest in the first five years. As Dr. James Heckman, a Nobel laureate in economics, has noted, especially in an era of tight government budgets, the real question is how to use available funds wisely? “The best evidence,” Dr. Heckman says, “supports the policy prescription: invest in the very young and improve basic learning and socialization skills.”
3. Emphasize a holistic approach. Cognitive development, social-emotional development and physical development cannot be separated. As Harvard’s Dr. Jack Shonkoff has stated and written repeatedly, these skills are highly inter-related and must be addressed comprehensively.

4. Don't forget about families. We've all heard the phrase that "parents are a child's first and most important teacher," which is true. But the statement is repeated so often now that it's beginning to ring with a certain hollowness.



We know parents and other family members are essential to nurturing young children and sustaining them as they grow older. But, as a field, we still must determine how best to work with families and how best to measure our progress. In many ways, this work is a new frontier.

5. Pay greater attention to the workforce. We expect miracles from the early childhood workforce; but the fact is the work – bolstering parent-child relationships, changing a child's life trajectory – is no easy task. Plus, broadly speaking, education and training programs producing new early childhood workers are not preparing the workforce the field needs. What's more, staff turnover rates in the early childhood workforce are among the highest of any profession tracked by the U.S. Department of Labor. Wages barely exceed poverty levels.
6. Forge and maximize partnerships. No societal problem is small enough for any one of us to solve alone and we are more effective when we act in a unified fashion – and co-invest together – as opposed to acting like a hundred Lone Rangers. Too often, well-intentioned government programs are structured in silos. Similarly, well-intentioned philanthropic efforts unfold in isolation. Public-private partnership, in which each stakeholder sacrifices something to gain something greater, will drive our attempt to reach scale with promising solutions.

7. Cultivate unexpected champions. Until quite recently, the early childhood field spent a lot of time singing to the choir. We have witnessed impressive gains by forging new relationships with unexpected champions from business, law enforcement, the military and other fields of expertise. New efforts to marshal spiritual leaders as well as grandparents offer great promise.

8. Invest in quality. If an intervention or policy is not focused on improving quality – or is focused on expanding access at the expense of quality – it is not worth investing in. This old argument within the field appears to have subsided; but, too often and for a variety of reasons, public policies are still promoted that ignore quality.

9. Take the wide view. At the Buffett Early Childhood Fund, we recognize the pioneers who came before and those working outside of our circle to the same end. We all must find smart ways to work together.



10. Take the long view.

Change does not come quickly. At Buffett Early Childhood Fund, our investment strategy is the philanthropic equivalent of a “buy and hold” approach: Look for talented partners, support strategies that offer great value and suggest big returns, and invest for the long-term. To paraphrase early childhood visionary (and a consultant to our work from the very beginning) Dr. Joan Lombardi: America created an elementary education system in the 19th century. Our country then created a higher education system in the 20th century. Here, still in the dawn of the 21st century, it is our opportunity to create an early childhood education system – focused on quality, connecting in seamless ways, comprehensive in its scope.

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These 10 principles are adapted from a paper, "Leveling the Playing Field: The Value of Investing in Early Childhood Practice, Policy and Knowledge," that Buffett Early Childhood Fund presented to the Robert Wood Johnson Foundation Commission to Build a Healthier America in June 2013.