



# The State of American Philanthropy

## Tech Industry Giving

# Table of Contents

## ABOUT INSIDE PHILANTHROPY

Inside Philanthropy is a digital media site that covers the world of charitable giving. We report daily on foundations, major donors, and trends in philanthropy. Through our GrantFinder resource, we also profile and track thousands of funders working across key issue areas and geographic regions. Inside Philanthropy is supported by reader subscriptions and advertising. We do not receive funding from any other source. Learn more at [insidephilanthropy.com](http://insidephilanthropy.com)

## ABOUT THE STATE OF AMERICAN PHILANTHROPY

The State of American Philanthropy is a series of background papers on important topics and trends in U.S. philanthropy. The papers draw on past research and reporting by IP writers, as well as new interviews, grantmaking data, and other sources. Learn more at [insidephilanthropy.com/state-of-american-philanthropy](http://insidephilanthropy.com/state-of-american-philanthropy).

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Executive Summary .....	1
Introduction .....	2
The Lay of the Land .....	4
Tech Titans' Exploding Wealth ...	4
Approaches to Giving That Defy Categorization. ....	6
Where They Focus .....	8
When They Start. ....	9
How They Give. ....	9
How Much and How Fast .....	10
A Closer Look at Individual Donors...13	
The '70s and '80s Hardware/ Software Generation .....	13
The '90s Dot-Com Generation .....	15
The 2010s Generation .....	16
The 1% Generation .....	19
The Tech Venture Capitalists .....	20
Giving Priorities.....22	
K-12 and Higher Education..... 22	
Environment and Climate Change.....23	
Civic Life, Public Policy and Equity Initiatives..... 24	
Biomedical and Scientific Research..... 26	
Global Health and Development.....28	
Local Communities..... 29	
Corporate Giving of Tech Firms .....	31
Conclusion .....	35
Resources .....	36

# EXECUTIVE SUMMARY

Tech donors' wealth has skyrocketed in recent years, and with it, their charitable ambitions. While these billionaires share a common desire to transform American society, they approach philanthropy differently from their counterparts in other industries—and quite frequently, each other. In an effort to help readers better understand this demographic, the brief examines tech donors' personalized approaches to giving, including their focus areas and giving vehicles, the degree to which organizations can access funding, and their largesse relative to their surging fortunes.

Fundraisers seeking to access charitable support from tech titans in the months and years ahead should keep in mind the following points:

- Tech donors have become known for their interest in data-driven results and a desire to “hack” intractable problems, often on a global scale. Yet while many donors are clearly motivated by this disruptive impulse, others take a more conventional approach to their giving, underscoring the risks of portraying the demographic as a homogenous group.
- Key areas of interest for major tech donors include K-12 and higher education; the environment and climate change; civic life and public policy, which includes fields like immigration, LGBTQ+ rights, elections, racial equity and journalism; biomedical and scientific research, global health and development, and, on a more local level, causes like homelessness, mental health and youth development.
- A rising generation of younger donors is embedding philanthropy into the early stages of their companies. These tech entrepreneurs view their firms as agents for change and frequently focus their charitable efforts on addressing pressing local challenges.
- Corporate tech priorities include racial justice initiatives, housing and homelessness, STEM education and nonprofit journalism. However, most companies do not accept unsolicited grant proposals, nor do they provide a way to track online the grants they award.
- Critics have long argued that tech donors and companies should be giving much more relative to their surging wealth. These calls became all the more strident and widespread during the COVID-19 pandemic, in the aftermath of the murder of George Floyd, and amidst a soaring market for tech stocks.

Tech funders are likely to play an increasingly influential civic role in a post-pandemic world in which their wealth is projected to increase while support for public institutions continues to wane. And while the field is being constantly reshaped by new grantmakers responding to emerging challenges and needs, many prominent funders continue to conduct their grantmaking in an opaque manner. For this reason, it is incumbent on fundraisers to identify and build relationships with accessible grantmakers whose priorities align with their organization's mission.

# Introduction

One of the biggest stories in philanthropy over the past two decades has been the emergence of a new class of ultra-wealthy givers. While these donors have made their money in a variety of industries, leaders from technology and finance—two lucrative sectors that have seen the creation of vast new riches—have been at the forefront of today's new era of big philanthropy.

This brief explores giving that has its roots in the tech industry. Specifically, it examines the philanthropic strategies of prominent leaders who made their fortunes across a series of generational “waves” corresponding to transformational advancements in the technology sector. The first wave unfolded across the later half of the 20th century, when pioneering executives like William Hewlett, David Packard, Gordon Moore and Bill Gates amassed vast fortunes and then turned to philanthropy.

The second wave of tech giving coincided with the ’90s dot-com boom, generating a new crop of donors like Pierre Omidyar and Jeffrey Skoll. Momentum continued to build with the subsequent wave, which tracked to the stratospheric growth of companies like Google, Facebook and Apple, which produced the wealth of Eric Schmidt, Mark Zuckerberg, Laurene Powell Jobs and many other influential and deep-pocketed givers. Now, the field is being shaped by a fourth wave of tech giving. Rather than waiting to engage in philanthropy at some later point in time, a significant number of the younger tech entrepreneurs are integrating philanthropy into their companies’ DNA in the formative stages, in addition to starting their own personal giving. Many of these companies have signed on to Pledge

1%, an initiative co-launched by Salesforce and pioneered by founder Marc Benioff, in which they commit to donate 1% of equity, 1% of product and 1% of employee time to charity.

When discussing the philanthropic approaches of tech donors, it’s important not to generalize. While some apply a “disruptive” or data-driven methodology to huge, entrenched issues like global poverty and medical research, others embrace a more conventional approach, making gifts to universities, cultural institutions and local charities. This paper will take a closer look at these important distinctions, while also looking at how donors made their fortunes, how much they’re giving away and what charitable priorities they favor. In addition, this brief explores the giving of leading tech corporations.

The explosion of tech philanthropy comes against the backdrop of growing concerns about both the influence of Silicon Valley in American life and about the power of billionaire philanthropists writ large. Commenting on tech funders’ accelerated giving and advocacy work in the public education field, for example, Megan Tompkins-Stange, an assistant professor of public policy at the University of Michigan, noted that tech giants “have the power to change policy, but no corresponding check on that power. It does subvert the democratic process.”

Similarly, Steven A. Edwards, a policy analyst at the American Association for the Advancement of Science, argued that “for better or worse, the practice of science in the 21st century is becoming shaped less by national priorities or by peer-review groups and more by the particular preferences of individuals with huge amounts of money.” Observers are also voicing concerns about the influences of tech philanthropists in other areas,

including criminal justice, climate change and elections.

Yet even as some critics raise alarms about the negative effects of growing philanthropy by tech industry leaders, others fault these billionaires for not giving away their money fast enough.

The COVID-19 pandemic and subsequent calls for social justice in the aftermath of George Floyd's death prompted commentators to argue that billionaires and corporations should be giving more in relation to their ever-growing wealth. This line of criticism speaks to the fact that most prominent tech donors and corporations have become steadily richer in recent years, with their financial gains far outstripping any charitable giving.

Still, philanthropy by individuals and institutions associated with the technology industry is likely to continue to grow dramatically. Understanding this rising tide of giving is essential for social sector leaders looking to find new supporters for their work. While much tech-related philanthropy is conducted in an opaque fashion that makes it hard to access for typical nonprofit organizations, a few donors from this sector are moving to establish grantmaking entities that are transparent and accessible to fundraisers. Moreover, the enormous volume of new funding that will be coming from tech givers in coming years ensures that many nonprofits will see support.

# The Lay of the Land

## Tech Titans' Exploding Wealth

According to CompTIA, the leading trade association for the global IT industry, the tech industry's gross domestic product increased 66% between 2010 and 2019, adding \$745.5 billion in output. At \$1.9 trillion, the tech sector accounted for approximately 10% of the total U.S. economy in April 2020, making it the third-largest sector in the economy behind only manufacturing and government.

*Forbes'* 2021 World's Billionaires List pegged tech billionaires' net worth at \$2.5 trillion in January 2021, up about 80% from \$1.4 trillion the year before, eclipsing that of any other industry. The outlet identified 365 billionaires with fortunes in technology, up from 241 in 2020, trailing only the finance and investment sector, which had 371 billionaires. Of the 10 wealthiest people in the U.S.,

eight hail from the tech field—Jeff Bezos, Bill Gates, Mark Zuckerberg, Larry Ellison, Larry Page, Sergey Brin, Steve Ballmer and MacKenzie Scott.

These individuals also tend to be some of the world's most active donors. "[The Philanthropy 50](#)," the Chronicle of Philanthropy's analysis of publicly announced 2020 commitments, found that 14 of the 25 biggest donors in 2020 (56%) came from the tech sector. The list was top-heavy, with the top two givers—Jeff Bezos (\$10.2 billion) and MacKenzie Scott (\$5.7 billion) accounting for 67% of the total funding committed by the top 25 donors. With Bezos and Scott removed from the equation, the tech donors accounted for 39% of total funding committed by the remaining 23 donors.

Only two of the top 10 donors in the table below are over 60—Eric Schmidt and Bill Gates—suggesting that these donors have only begun to scratch the surface of their philanthropy.

Top Tech Donors: The Philanthropy 50		
Overall Rank	Name	Amount
1	Jeff Bezos	\$10.2 billion
2	MacKenzie Scott	\$5.7 billion
5	Jack Dorsey	\$1.1 billion
7	Eric and Wendy Schmidt	\$470 million
8	Pierre and Pam Omidyar	\$441 million
13	Bill and Melinda Gates	\$157 million
14	Reed Hastings and Patty Quillin	\$151 million
15	Sheryl Sandberg	\$123 million
16	Mark Zuckerberg and Priscilla Chan	\$120 million
17	Craig Newmark	\$100 million

Source: Chronicle of Philanthropy. The Philanthropy 50.

As of October 2021, 244 individuals or couples have signed the Giving Pledge, committing to devote at least half of their net worth to philanthropy, either during their lifetime or upon their death. Of this amount, 47 individuals hail from the tech field, according to a Giving Pledge representative.

Notable signatories include WhatsApp co-founder Brian Acton and wife Tegan, Salesforce founder Marc Benioff and wife Lynne, Airbnb co-founder Brian Chesky, Oracle founder Larry Ellison, Bill and Melinda Gates, Reed Hastings and Patty Quillin, LinkedIn co-founder Reid Hoffman and Michelle Yee, Joan and Irwin Jacobs, MacKenzie Scott and Dan Jewett, and Mark Zuckerberg and Priscilla Chan. Steve Ballmer, Michael Dell and Google founders Larry Page and Sergey Brin are some of the most prominent tech donors who have yet to sign the pledge.

Recent major gifts or pledges that tap tech fortunes include \$9 billion in support since 2020 from MacKenzie Scott to hundreds of historically undercapitalized nonprofits; Laurene Powell Jobs' \$3.5 billion pledge to invest in "initiatives and ideas to help underserved communities most impacted by climate change;" a \$15 billion infusion from the Gates to the Bill & Melinda Gates Foundation's endowment; and the vast new giving of the Ballmer Group, which includes over \$580 million to the anti-poverty philanthropic partnership Blue Meridian Partners.

Tech givers' exploding philanthropy is highly associated with the growing footprint of the Silicon Valley Community Foundation (SVCF). Its total assets grew 578% over a decade to \$12.2 billion in 2020, thanks to the largesse of donors from the tech industry, many of whom have established donor-advised funds (DAFs)—giving vehicles in which assets are invested and the donor receives an immediate tax deduction. In 2020, \$10.1 billion of SVCF's assets were held in advised funds.

The remarkable growth of DAFs serves as a reminder that billionaire donors are but one component of a larger tech giving ecosystem. The field also consists of legions of less affluent individuals operating through DAFs as well as low-profile family foundations.

Despite many high-profile philanthropists from the tech industry and public pledges of more giving to come, an analysis by Forbes paints a decidedly mixed picture of the generosity of these billionaires, relative to their overall "paper" wealth, which includes illiquid assets like stocks. Every year, the magazine assigns a philanthropy score to the 400 richest Americans from one to five, with five being the highest. Billionaires whose lifetime giving surpassed 20% of their wealth got a score of five, those who've given away between 10% and 20% got a four, and so on, down to the ones who have given away less than 1% of their wealth.

## Commitment Spotlight

# The Giving Pledge

The Giving Pledge launched over a decade ago with 40 of the nation's wealthiest people committing to giving away the majority of their wealth to "address some of society's most pressing problems." Established by Melinda French Gates, Bill Gates and Warren Buffet, the Giving Pledge has grown to 244 signatories who range in age from their 30s to their 90s and hail from 28 countries around the world.

Of the 80 tech billionaires included in *Forbes*' 2021 analysis, only one, Gordon Moore, had a philanthropy score of five. Bill Gates, Mackenzie Scott and Jeffrey Skoll had a score of four. Jeff Bezos, Larry Page, Sergey Brin and Larry Ellison were among the billionaires who received a score of one. To be clear, the meager giving by billionaires from tech is not unique to this industry. Of the full 400-member list, only eight billionaires received a score of five, down from 10 in 2020.

## Approaches to Giving That Defy Easy Categorization

As tech donors expanded their reach over the past two decades, it became evident that many of them were different from their peers hailing from fields like finance and business, to say nothing of the nonprofit professionals running long-established foundations. Tech donors made their fortunes by developing transformative products and services that revolutionized entire industries. This entrepreneurial spirit has imbued tech givers' approach to philanthropy. "For a lot of these donors, the work they do is changing the world," said Rick Williams, the former CEO of the Silicon Valley-based Sobrato Family Foundation (derived from area real estate, not primarily technology), the region's largest place-based funder. "They think it's natural that their giving should have the same kind of effect."

In a 2015 piece in the Wall Street Journal, Napster co-founder and former Facebook president Sean Parker laid out the psychographic profile of an emerging subset of tech givers—young “hacker” philanthropists infused with “techno-utopianism.” Driven by an “anti-establishment bias” and a “belief in radical transparency,” these donors “want to know that they are having an impact that can be measured and felt,” Parker wrote. “This is where the

hackers’ ability to spot problems that are solvable gives them a decisive advantage. It’s easy to find problems—we see them everywhere we look—but it is something else entirely to find ‘hackable’ problems. Those are the ones that have viable solutions.” This philosophy has informed Parker’s ambitious efforts to catalyze breakthroughs in the previously underfunded field of cancer immunotherapy.

Pierre and Pam Omidyar, who began large-scale philanthropy over two decades ago, exemplify efforts by tech donors to think outside the boundaries of traditional philanthropy, mixing grantmaking with impact investing. Facebook co-founder Dustin Moskovitz and wife Cari Tuna embrace the concept of “effective altruism,” which stipulates that the rigorous analysis of data can yield the greatest impact, and apply it in fields like global development and animal welfare.

### Donor Spotlight: Pierre and Pam Omidyar



The couple established the Omidyar Network (ON) in 2004 by creating a hybrid LLC and foundation. The structure allows it to invest in both for-profit and not-for-profit organizations. In 2018 ON was restructured and launched independent sister organizations that grew from its main giving and investment initiatives. ON's work now focuses on its principal programs of Reimagining Capitalism, Responsible Technology, and Pluralism.

Mark Zuckerberg and Priscilla Chan have made a huge bet on biomedical research by catalyzing an innovative interdisciplinary effort to “cure, prevent or manage all diseases” by the end of the 21st century. MacKenzie Scott and Jack Dorsey have pioneered a new giving model that eschews typical philanthropic practice by rapidly distributing tens of millions in mostly unrestricted funding with little paperwork or reporting requirements.

But many philanthropists whose money came from other sources have applied their own perspectives to “solvable challenges,” understood concepts of “effective altruism,” engaged in impact investing and provided funds for interdisciplinary medical research, so critical observers have questioned just how path-breaking these self-described innovators from tech are.

Even as many tech donors have embraced a focus on backing transformational or disruptive solutions to major problems, others have taken a more

### Giving Philosophy Spotlight: Effective Altruism

A simplified explanation of effective altruism is using evidence-based reasoning to determine how to gain the most benefit from resources invested and then taking action on that evidence. It isn’t without its criticisms, however—some liken it to rebranded utilitarianism while others say that effective altruists implicitly accept the root causes of the very problems they’re attempting to solve. Regardless of criticisms, tech industry leaders whose philanthropy is reportedly influenced by the philosophy include Dustin Moskovitz, Cari Tuna, Bill Gates, Melinda French Gates, Elon Musk, and Peter Thiel.

traditional approach to their giving. Steve Ballmer and wife Connie, who base their philanthropy in Seattle, are a good example. Their biggest donations through the Ballmer Group have mostly gone to long-established nonprofits working in the areas of education and human services.

Irwin Jacobs, the 88-year-old co-founder of Qualcomm, is a huge supporter of arts and cultural institutions like the San Diego Symphony.

Salesforce founder Marc Benioff and his wife Lynn direct a substantial portion of their giving to Bay Area hospitals and homeless prevention initiatives. Tech donors also earmark significant donations to their alma maters, with STEM education being a top priority.

Other tech donors move between the worlds of “hacker” and conventional philanthropy, further underscoring the risk of trying to pigeonhole this demographic. For all of their disruptive giving, Mark Zuckerberg and Priscilla Chan gave \$75 million to San Francisco General Hospital and support nonprofits operating in San Mateo County through their Chan Zuckerberg Initiative. Even Sean Parker, the unofficial spokesman of “hacker-philanthropy,” occasionally embodies some of the hallmarks of more traditional donors. His Parker Foundation, which he and his wife Alexandra established in 2015 with a \$600 million gift, loans acquired artwork to museums for educational purposes.

Tech givers also take different and highly personalized approaches to the mechanics of grantmaking—where they focus their attention, when they begin to engage in active philanthropy, and what giving vehicles they employ to achieve their aims. The following sections will explore these important differences.

## Where They Focus

Tech donors are more likely than other mega-wealthy to direct their charitable resources to national and global causes, in contrast to donors coming out of manufacturing, real estate and other industries who have traditionally given most of their support locally. An analysis of the Silicon Valley Community Foundation's discretionary and donor-advised grantmaking provides a window into how the region's givers, many of whom hail from the tech sector, allocate their support geographically. For example, the foundation's 2020 annual report stated that nonprofit organizations received [\\$1.95 billion that year](#), and "\$524 million of that stayed right here in the Bay Area." This second figure, which includes giving to organizations in nine Bay Area counties plus Santa Clara County, represented 27% of the foundation's total grantmaking for the year. This is highly unusual, as nearly every other geographically centered community foundation gives the vast majority of its funds to local nonprofits.

Of course, this figure merely captures one segment of the regional funding ecosystem. There are numerous examples of tech donors providing extensive support to communities across the Bay Area and beyond. Marc and Lynn Benioff have made big gifts to the Heading Home Initiative, a program to provide permanent housing for the

city's homeless families, and UCSF Benioff Children's Hospital Oakland to address the shortage of mental health services for children in Oakland and the East Bay. Major support from Sergey Brin's family foundation and venture capitalist Mike Moritz's Crankshaft Foundation flows to Bay Area organizations. The Chan Zuckerberg Initiative's CZI Community Fund provides annual multi-year, unrestricted grants or project-based grants ranging up to \$100,000 to organizations serving Belle Haven, East Palo Alto, North Fair Oaks and Redwood City.

The region's funders have stepped up efforts to spur greater giving in recent years. In 2019, Magnify Community, a "time-limited innovation lab" backed up the Sobrato Family Foundation, the David and Lucile Packard Foundation, and other Bay Area grantmakers, launched the Magnify Community Pledge to galvanize \$100 million in new local giving from the region's millionaires and billionaires by 2023.

In 2019, the Silicon Valley Community Foundation kicked off a comprehensive strategic planning process with the help of the Bridgespan Group. Among the effort's goals was building stronger connections with the region's donors. The new strategy, which found leaders educating donors about local nonprofits through webinars and online

### Donor Spotlight: Brian Chesky



Brian Chesky—along with fellow Airbnb co-founders Joseph Gebbia and Nathan Blecharczyk—signed the Giving Pledge in 2016. In 2020, Chesky donated \$10 million to those working on the frontlines of the COVID-19 pandemic and in 2021 Airbnb joined Pledge 1%. A global network of companies, Pledge 1% is a flexible giving model that allows companies to leverage equity, profit, staff time, and products to support nonprofits of their choice.

“[giving guides](#),” went live in early 2020. In October 2021, the foundation announced it had given \$464 million to Bay Area nonprofits for the first three quarters of the year. The figure represented a 13% increase compared to the same period in 2020.

Outside the Bay Area, funders like the Gates Foundation, the Ballmer Group, Jeff Bezos and the foundation of the late Paul Allen have a large philanthropic footprint in the Pacific Northwest. Michael Dell, whose foundation is located just outside of Austin, in West Lake Hill, channels significant support to nonprofits throughout Central Texas.

## When They Start

Many of the donors who made their fortunes in tech’s first wave in the late 1970s and 1980s amassed substantial wealth before pivoting to philanthropy. Bill Gates co-founded Microsoft in 1975, but didn’t turn his attention to active giving until 2000, when he stepped down from the company’s board and launched the Bill & Melinda Gates Foundation. Steve Ballmer, who served as Microsoft CEO from 2000 to 2014, founded the Ballmer Group in 2014 when he was 56 years old.

When Gordon Moore started the Gordon and Betty Moore Foundation in 2000 with a gift worth about \$5 billion, the Intel co-founder was 71 years old. Jeff Bezos only recently began ramping up his philanthropy, while Giving Pledge signatory Larry Ellison has yet to embark on public mega-giving commensurate with his fellow tech billionaires.

But many tech donors have embraced active philanthropy early in their careers. This trend took root in the 1990s as start-up founders began to reap massive financial windfalls during the dot-com boom. In 1999, a year after eBay went public,

its first president, Jeffrey Skoll, established the Skoll Foundation. Five years later, eBay founder Pierre Omidyar launched the Omidyar Network. Tim Gill, who founded the private software company Quark, launched his Gill Foundation in 1994. He sold his 50% stake in the company five years later for a reported \$500 million. All three donors were in their mid-30s when they launched their respective giving arms.

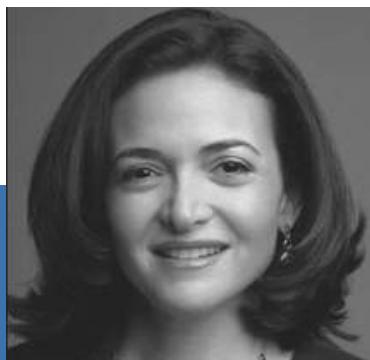
Donors who made their fortunes in the 2010s followed a similar pattern. In 2010, two years before Facebook went public, a then-26-year-old Mark Zuckerberg made a \$100 million gift to the Newark public school system. Five years later, he and Priscilla Chan established the Chan Zuckerberg Initiative. Facebook co-founder Dustin Moskovitz launched his giving vehicle, Good Ventures, when he was in his mid-20s. Donors from this third wave of technological innovation who established their respective giving vehicles in their late 30s and early 40s include Marc Benioff, Jack Dorsey and Sergey Brin.

## How They Give

Tech winners who made their fortunes prior to 2010, including Bill Gates, Gordon Moore and Jeffrey Skoll, opted to move their philanthropy through 501(c)(3) private independent foundations. But a growing number of tech donors have embraced [limited liability companies](#) (LLC) as their giving vehicle of choice. Under this model, donors can combine traditional grantmaking with political giving and impact investing, backing for-profit enterprises with a social mission to achieve maximal scale and impact. Prominent tech giving vehicles organized as LLCs include the CZI, Pierre Omidyar’s Omidyar Network, Jack Dorsey’s Start Small and Laurene Powell Jobs’ Emerson Collective.

Tech grantmakers operate with varying degrees of accessibility to grantseekers. The Chan Zuckerberg Initiative's CZI Community Fund issues an annual open call for applications and Craig Newmark Philanthropies encourages nonprofits to fill out an online information request to be considered for a grant. In contrast, the Gates Foundation and the Ballmer Group invite proposals by directly contacting organizations. Note that this approach aligns with that of most private foundations. A 2016 analysis conducted by Foundation Center found that out of over 96,000 foundations, only 28% accepted unsolicited proposals.

### Donor Spotlight: Sheryl Sandberg



Sheryl Sandberg appears to move the majority of her philanthropy through the Sheryl Sandberg & Dave Goldberg Family Foundation, which supports her other two charitable vehicles, LeanIn.org and OptionB.org.

Sandberg's giving total to date is reportedly over \$550 million, however, much of it has gone to donor advised funds, making it difficult to track exactly what causes her personal philanthropy supports.

CZI, the Gates Foundation and the Ballmer Group provide extensive grants databases on their websites. In contrast, billionaires like Sergey Brin and Reed Hastings do not have a website or a public point of contact. MacKenzie Scott publishes her grant recipients on the online publishing platform

Medium, but does not list the grant amounts or provide organizations with a point of contact.

One area of commonality among the broader tech donor demographic is a mutual proclivity to use donor-advised funds. DAFs are "especially popular in places like Silicon Valley because they provide tax advantages for donating appreciated stock, which many start-up founders have but don't necessarily want to pay huge taxes on," said Boston College Law School Professor Ray Madoff. Billionaires that have established DAFs include Jeffrey Skoll, WhatsApp co-founder Brian Acton, Dustin Moskovitz, Reed Hastings, Sergey Brin, Larry Ellison, Jack Dorsey, Zynga co-founder Mark Pincus, Laurene Powell Jobs, Steve and Connie Ballmer, and Mark Zuckerberg.

### How Much and How Fast

Even before the transformational events of 2020, critics frequently questioned tech billionaires' generosity relative to their skyrocketing wealth and growing economic inequality. One such critic was himself a tech billionaire. Speaking to *The Guardian* in 2018, Marc Benioff said, "We have 70 billionaires in San Francisco [Bay Area region]. Not all of them are giving money away. A lot of them are just hoarding it. They're keeping it. That's just who they are and how they look at their money."

A year later, Vox's Theodore Schleifer looked at how Silicon Valley titans like Larry Page and Elon Musk found a philanthropic "hack" by channeling donations from their foundations to donor-advised funds, thereby meeting the mandated 5% payout without requiring the funds to reach working charities. "It makes a mockery of the rules governing foundations," said Al Cantor, a consultant to nonprofits. (In fact, it's unknown

what happens to transfers to DAFs from foundations; they may never reach charities, as critics worry, or simply be a means for donors to engage in anonymous giving.)

In the early months of the pandemic, “Big Tech’s defenders and critics seemed to agree on one thing: The urgency of the COVID-19 crisis might offer Silicon Valley a chance to shine,” wrote the Washington Post’s Nitasha Tiku and Jay Greene. “After four years of backlash over election interference, privacy and misinformation, politicians and consumers seemed open to tech swooping in and saving the day” as tools such as video conferencing, online classrooms, and food delivery apps enabled Americans to safely work and socialize.

But as the crisis unfolded and tech companies’ share prices soared, critics argued that billionaires should have given more and at a far faster clip. Economic Opportunity Institute Executive Director [John Burbank](#) noted that Bezos’s \$100 million gift to Feeding America for pandemic relief was “seven one-hundredths of a percent” of his wealth at the time, and Steve and Connie Ballmer’s \$10 million donation for COVID-19 testing represented “less than two one-hundredths” of the couple’s wealth. “The wealthiest among us remain insulated from the pandemic crisis and the economic crisis,” he said. “And it seems that they really don’t care.”

In March 2021, the *Washington Post*’s Tiku and Greene reported that Elon Musk’s net worth increased by \$118 billion between March 5, 2020 and March 5, 2021. Musk’s 12-month windfall eclipsed that of Bezos (\$58 billion), Larry Page (\$33 billion), Sergey Brin (\$32 billion) and Zuckerberg (\$29 billion). Musk publicly gave \$5 million—or 0.004% of his net worth—to COVID-related relief,

according to the Post’s Tiku and Greene. Zuckerberg and Chan, meanwhile, gave \$104 million in relief through their Chan Zuckerberg Initiative—or 0.36% of the \$29 billion he added to his net worth during that one-year period. These figures, which do not account for anonymous giving, were significantly less than the 5% foundations are required to give on an annual basis.



*“The wealthiest among us remain insulated from the pandemic crisis and the economic crisis. And it seems that they really don’t care.”*

— John Burbank, Executive Director, Economic Opportunity Institute

It’s also important to note the distinction between donor “commitments” and “pledges” that are promises to give money at some unspecified date and actual grants that are dispersed to working nonprofits. Jeff Bezos jumped to the top of the Chronicle of Philanthropy’s list of top givers in 2020 due almost exclusively to his \$10 billion commitment to his Bezos Earth Fund to fight climate change. However, as of June 2021, he had distributed less than one-tenth of that amount, \$791 million, to working nonprofits, according to the *New York Times*’ Nicholas Kulish, before announcing \$73.7 million in immediate donations in September.

One reason that tech billionaires are not moving more resources into charitable vehicles is that those who remain actively involved in their company’s operations may be reluctant to sell a substantial amount of shares to unlock their billions. Another reason founders don’t sell may be their desire to [avoid paying](#) the 20% top capital gains tax rate. Given all that, and the market’s past performance,

some might reasonably believe they can do more good with far greater financial resources at some point in the future when their shares are worth even more. Other donors, lacking the time and resources to formulate an impactful philanthropic strategy, pour assets into DAFs and postpone substantial giving for a later time.

Meanwhile, some donors have discovered they can't give money away fast enough. Jack Dorsey came in at No. 5 on the Chronicle's "The Philanthropy 50" for pledging \$1 billion in COVID relief in April 2020. The figure was the largest individual commitment for COVID relief at the time and represented 28% of his \$3.9 billion net worth. As of September 2021, he had disbursed \$424 million of that amount. Yet thanks to Square's surging share price, his net worth had ballooned to \$15 billion—a 285% increase from when he announced his commitment 17 months earlier. Dorsey owns about [13% of Square](#), according to a March 2021 regulatory filing.

Critics also questioned the scope and nature of tech companies' response to the pandemic and the death of George Floyd. A substantial portion of COVID-19 support from companies like Facebook, Twitter and Google came in the form of in-kind donations like ad credits. Chuck Brown, an adviser to Bay Area nonprofits, found this approach to be inadequate for struggling organizations. Nonprofits "can't make payroll on ad credits," he said. "If you truly supported the nonprofit sector, you would put cash on hand and you would give them zero restrictions."

In June 2021, Apple launched its \$100 million Racial Equity and Justice Initiative. Writing in The Verge, Jacob Kastrenakes noted the amount represented "just 0.18 percent of the \$55.3 billion in profits the company made in 2019." Much like the giving of some prominent donors, corporate philanthropy is, on the whole, more opaque compared to private foundations. Most companies award grants on an invitation-only basis and few provide extensive reports illustrating where the money flows.

## Inside Philanthropy

August 2020 Survey

*"I think that the time of mega philanthropy should end. The wealthy should pay taxes and the tax money could then be used to support democratically selected applications. Now it's up to the ones that have accumulated riches to spend their money on what they think is needed, rather than let peoples true needs decide."*

—Major Donor, Fontana, California

# A Closer Look at Individual Donors

This section highlights prominent donors who made their fortunes in one of the four technological waves of the past 40 years. Alexa Cortés Culwell and Heather McLeod Grant, founders of San Mateo-based strategic advisory Open Impact, laid out this framework in their 2016 white paper, “[The Giving Code](#),” beginning with the development of defense technology and semiconductors in the 1950s up to the emergence of social media companies today. “Silicon Valley giving follows a similar arc,” they wrote, “with each wave of corporate success creating new personal wealth and catalyzing a subsequent wave of philanthropy, complete with its own forms of experimentation and innovation.”

This list is not intended to be comprehensive. For example, it excludes individuals like David Packard and William Hewlett, who co-founded Hewlett Packard in 1939 and went on to establish their respective family foundations, the David and Lucile Packard Foundation and the William and Flora Hewlett Foundation, in the 1960s.

## The '70s and '80s Hardware/Software Generation

The first wave of tech givers presided over software and hardware companies in the late 1970s and 1980s and went on to amass significant wealth over the subsequent decades before pivoting to philanthropy. These donors have plans to give away most of their fortunes while taking a data-driven approach to tackling the world’s most vexing challenges. Below are a few key givers who emerged from tech’s first wave.

**Bill and Melinda Gates.** The Microsoft co-founder remains the world’s most powerful philanthropist, with unmatched global influence and a \$133 billion fortune that will fuel outsized giving for decades to come—notwithstanding the uncertain future of the Bill & Melinda Gates Foundation in the aftermath of the couple’s divorce, which was finalized in 2021.

The foundation has allocated billions in funding to secure advances against HIV, malaria, polio and other diseases, and develop and deliver vaccines. Other interests include K-12 education in the U.S. and gender equity around the globe. Gates stepped down from Microsoft’s board in 2020 but remains a major shareholder in the company. That same year, the foundation pivoted to addressing COVID-19, donating at least \$1.75 billion toward pandemic-related relief. Bill and Melinda have said their foundation will continue its work for only 20 years after the last of them have died.

**Steve and Connie Ballmer.** Former Microsoft CEO Steve Ballmer and wife Connie move their giving through the Ballmer Group, which supports organizations that aim to improve economic mobility for children and families in the United States, with special attention to the Pacific Northwest, Los Angeles County and greater Detroit. Other focus areas include advancing racial equity, public schools and workforce development. Major commitments include \$580 million to the anti-poverty philanthropic partnership Blue Meridian Partners and eight-figure, multi-year gifts to such organizations as Seattle’s Children’s Hospital Foundation, the Charter School Growth Fund, and Harlem Children’s Zone.

**Gordon and Betty Moore.** Gordon Moore is the co-founder and chairman emeritus of Intel Corporation (and the man who postulated [Moore's Law](#)). He and his wife Betty established the Gordon and Betty Moore Foundation in 2000 with a \$5 billion gift to support scientific discovery and environmental conservation, as well as other issues. Grantmaking focuses on rigorous scientific research and interventions with strong potential to have lasting impact on the environment, health or STEM education. Geographic priorities include the state of California and its San Francisco Bay region, but grantmaking is global in scope.

**Larry Ellison.** When Oracle co-founder and former CEO Larry Ellison signed the Giving Pledge, he claimed to have placed most of his assets in a special trust and said that he would one day give 95% of his wealth to charity. This promise of future philanthropy notwithstanding, Ellison's giving thus far—reportedly more than \$800 million, with a focus on medical research—has been modest relative to his \$127 billion net worth. In September 2020, Ellison announced that he was shutting down the Lawrence Ellison Foundation's London-based operations to refocus his giving on combating COVID-19.

**Irwin and Joan Jacobs.** Born in 1933, Irwin Jacobs co-founded the semiconductor and software maker Qualcomm in 1985. He led the company for 27 years, turning it into a telecommunications giant before leaving the board in March 2012. Much of Irwin and wife Joan's giving has prioritized arts, culture and education in the San Diego community. Major gifts include \$110 million to the University of California at San Diego to build an engineering school and \$100 million to the San Diego Symphony, where Joan is chair of the symphony foundation's board of directors.

## Funder Spotlight



The Gordon and Betty Moore Foundation's grantmaking programs include the Bay Area, Patient Care, Science, and the Environment. The foundation has approved over \$4.7 billion in grants to date, with over \$3 billion going to support environmental conservation and science.

In their 2015 Founders' Statement of Intent, Gordon Moore wrote: "The Foundation's ability to take risks and make long-term and relatively large commitments should allow it to undertake challenges not accessible to many other organizations."

**Jeff and Tricia Raikes.** The Raikes Foundation was established in 2002 by Jeff and Tricia Raikes, who met in the early 1980s while working for Microsoft. The couple later married and Jeff Raikes went on to serve as the CEO of the Bill and Melinda Gates Foundation. The Raikes Foundation supports school reform, research and advocacy toward improved K-12 education. Its homelessness grantmaking is mainly targeted at minority and LGBTQ+ youth. It made \$32 million in grants in 2020, with a notable focus on advancing racial justice and advancing economic mobility.

Other prominent donors who made their fortunes in this first wave of tech riches include Aldus Corporation co-founder and desktop publishing pioneer Paul Brainerd, Cisco Systems co-founder Leonard Bosack and his wife Sandy Lerner, former Cisco CEO John Morgridge, former Microsoft

employee and entrepreneur Richard Leeds, Lotus Development Corporation co-founder Mitchell Kapor and his wife Freeda Kapor Klein, telecom entrepreneur Jim Greenbaum, Qualcomm co-founder Andrew Viterbi and Microsoft co-founder Paul Allen, who passed away in 2018.

## The '90s Dot-Com Generation

The value of the NASDAQ, home to many of the largest tech stocks, grew from approximately 1,000 points in 1995 to more than 5,000 in 2000. The next wave of tech philanthropists made their fortunes during this period. In most cases, prominent donors either sold their stakes in their companies at the peak of the dot-com bubble or presided over companies that survived the subsequent crash that began in March 2000. Here are a few active and influential tech donors who emerged from the dot-com boom.

**Pierre and Pam Omidyar.** Omidyar is the founder and former chairman of eBay. The couple's grantmaking flows through the Omidyar Network and the Democracy Fund, a charitable foundation focused on improving the democratic process in the United States. Funding areas include global health, education, economic development and media. In recent years, Omidyar has become one of the few major donors focused on building a more democratic and equitable economic system through the Omidyar Network's Reimagining Capitalism initiative. The network also spun off its global education initiative as a \$150 million independent entity called Imaginable Futures.

**Jeffrey Skoll.** Skoll was the first employee, first president and second-largest stockholder at eBay, behind the company's founder Pierre Omidyar. He does his grantmaking through the Skoll

Foundation, which prioritizes social entrepreneurship and supports organizations doing innovative work in a variety of fields, including education, the environment, economic development, health and humanitarian efforts. In 2020, Skoll pledged \$100 million to fight the spread of COVID-19.

## Inside Philanthropy

August 2020 Survey

*"I hope that American philanthropy will not go the way of American media, with polarizing agendas and priorities, misinformation and misleading data. I see people giving in a reactionary way to organizations and causes that they know nothing about and I think the media is helping to drive those choices. This is a great shame and not good for philanthropy in the long run."*

—Fundraiser, Merit, Texas

**Michael and Susan Dell.** Michael Dell is the founder, chairman and CEO of Dell Technologies. He and his wife, Susan, created the West Lake Hills, Texas-based Michael & Susan Dell Foundation in 1999 to support health and education projects, with a focus on underprivileged children. Chaired by Susan Dell, the foundation makes over \$100 million in grants annually. Major gifts include a \$30 million matching gift to Dell Children's Medical Center of Central Texas to build a pediatric outpatient center and \$100 million to the University of Texas at Austin for a program to close the gap in college graduation rates.

**Tim Gill and Scott Miller.** Tim Gill founded the software company Quark, Inc. in 1981 and was a multi-millionaire by 1987. In 1994, he founded the Gill Foundation, which he co-chairs with his husband, Scott Miller. The couple is dedicated to advancing equality by supporting nonprofit

organizations that serve lesbian, gay, bisexual, transgender and allied individuals, as well as people with HIV/AIDS. Other funding priorities include public media, disaster relief and public health. The foundation plans to spend down its assets over time.

Additional prominent tech donors who emerged from the dot-com generation include former America Online Chief Executive Officer and Chairman Steve Case and wife Jean, Yahoo! co-founder and former CEO Jerry Yang, GeoCities founder David Bohnett and Ted Waitt, the co-founder of personal computing company Gateway.

### Funder Spotlight



**GILL FOUNDATION**

Since its founding in 1994, the Gill Foundation has become one of the country's leading funders advocating for LGBTQ+ equality and fighting against discrimination. To date, it has awarded over \$390 million in grants supporting organizations such as the Equality Federation Institute, GLAAD, and the National Center for Lesbian Rights. Tim Gill is the foundation's board chair and his husband Scott Miller is the board's co-chair emeritus.

## The 2010s Generation

The third wave of tech philanthropy coincided with the explosive growth of social media, cloud computing, smartphone adoption and streaming technologies. Unlike their predecessors, many of the donors who accumulated their wealth during this period turned to philanthropy relatively early in their careers. Salesforce founder Marc Benioff once said that as an employee at Oracle, he believed that he had to wait until he retired to be philanthropic. However, once he founded

Salesforce, he discovered that he could simultaneously run a company and make a vigorous commitment to philanthropy.

Many of these donors plan to give away their entire fortunes while they're still alive, rather than create a grantmaking vehicle for perpetuity or transfer wealth to their heirs. Below is a sampling of major tech donors who have risen to prominence during this third wave.

**Jeff Bezos.** The Amazon founder, who is frequently listed as the richest person on the planet, holds an astonishing amount of power, including in philanthropy. His \$10 billion Bezos Earth Fund makes him the largest climate donor to date, and he gives millions for education, arts and culture, human services, homelessness, COVID relief and other causes. He also committed \$2 billion to establish a Montessori-inspired network of preschools, a move many consider to be Amazon's first foray into the public education sphere.

In July 2021, Bezos stepped down as CEO of Amazon, telling employees that "as exec chair, I will stay engaged in important Amazon initiatives but also have the time and energy I need to focus on the Day 1 Fund, the Bezos Earth Fund, Blue Origin, the *Washington Post*, and my other passions." For all his giving thus far, Bezos hasn't made a dent in his \$200 billion fortune, meaning future giving could dramatically reshape entire fields of nonprofit work.

**MacKenzie Scott and Dan Jewett.** Scott signed the Giving Pledge in May 2019 and said she would give "until the safe is empty." Since announcing her first round of grantmaking in July 2020, Scott has transformed whole sections of the nonprofit ecosystem by funneling large and unrestricted gifts

to historically undercapitalized organizations working in areas like race, gender, climate, and COVID response. An analysis by Candid found that Scott has given roughly \$567 million to organizations focused on racial equity.

Scott's giving—now done in tandem with husband Dan Jewett—stands at \$8.5 billion as of September 2021, although it has come with relatively little procedural transparency around identification and selection of recipient organizations. Scott is also one of the few billionaire mega-givers who has publicly critiqued the economic system that allowed her to accumulate such wealth in the first place. In her June 15, 2021, [Medium post](#) outlining her latest round of grantmaking, Scott wrote that she and her team of advisors “are governed by a humbling belief that it would be better if disproportionate wealth were not concentrated in a small number of hands, and that the solutions are best designed and implemented by others.”

### Donor Spotlight: Jack Dorsey



In 2020 Twitter and Square cofounder Jack Dorsey transferred \$1 billion of shares of Square to his newly formed LLC, Start Small. Initially, Start Small focused its giving on global COVID-19 relief with plans to transition its grantmaking to social justice causes once the pandemic subsided. Since Covid-19 is now a protracted crisis, Start Small continues to give to relief efforts while also supporting social justice and girls' health and education causes.

**Mark Zuckerberg and Priscilla Chan.** The couple's Chan Zuckerberg Initiative (CZI), which launched in 2015, has emerged as a prominent funder in domains like education, criminal justice and health and life sciences. Since its launch in 2015, CZI has awarded approximately \$2.9 billion in grants, including over \$110 million in pandemic-related relief. Currently the fifth-richest person in the world, Zuckerberg had pledged to donate 99% of his Facebook stock in his lifetime.

**Jack Dorsey.** In April 2020, the Twitter and Square co-founder and CEO Jack Dorsey pledged \$1 billion in global COVID-19 relief. Dorsey conducts his grantmaking through the Start Small Foundation, an LLC. He tracks his giving in a public spreadsheet and enables organizations to submit funding requests via a [Google form](#). What started as a COVID-19 relief fund has pivoted to become one of philanthropy's biggest supporters of front-line social justice organizations. Dorsey has said he plans to shift his attention to girls' health and education and universal basic income once the pandemic recedes.

**Dustin Moskovitz and Cari Tuna.** Facebook and Asana co-founder Dustin Moskovitz and his wife, Cari Tuna, move over \$200 million a year through their grantmaking outfit, Open Philanthropy Project, toward work on criminal justice reform, global health, economic development and more. Tuna serves as the president of the project and the couple's other charitable vehicle, the Good Ventures Foundation. An outspoken proponent of “effective altruism,” Moskovitz’s grantmaking is guided by the idea that donors can reduce suffering by allocating resources using rigorous data analysis. Moskovitz and Tuna are the youngest couple to sign the Giving Pledge.

**Laurene Powell Jobs.** Apple Computer founder Steve Jobs' widow moves her philanthropy through the Emerson Collective, an LLC. While the organization does not typically disclose details of grants, support typically flows to organizations operating in the fields of education, immigrants' rights, climate change, racial equity, media and journalism. In 2020, Jobs announced that the collective will give away her assets, then \$28 billion, during her lifetime or shortly after her death.

**Sergey Brin and Nicole Shanahan.** Now worth more than \$120 billion, Google's co-founder has been quietly ramping up his giving for years—most recently, in tandem with his wife, Nicole Shanahan, who, in 2019, launched her own foundation, the Bia-Echo Foundation, which focuses on reproductive longevity, sustainable agriculture and other issues. In recent years, Brin has donated over \$200 million to Parkinson's research. He also donated \$104 million to COVID-19 relief efforts through the Sergey Brin Family Foundation.

**Reed Hastings and Patty Quillin.** Netflix co-founder Reed Hastings and his wife, Patty Quillin, back a range of education and social causes. The couple launched the Hastings Fund, a \$100 million initiative at the Silicon Valley Community Foundation, to invest in educational initiatives that prioritize underserved students. Their \$120 million gift to HBCUs in 2020 was one of the largest from a

couple or individual toward racial justice after George Floyd's death.

**Craig Newmark.** Craigslist founder Craig Newmark has created a unique philanthropic brand focused on nonprofit journalism, combating online misinformation, restoring trust in democracy and support for veterans. More recently, Newmark shifted his attention to issues like food security and COVID relief. His Craig Newmark Philanthropies is one of the few giving vehicles established by tech donors that allows organizations to inquire about support through its website.

**Eric and Wendy Schmidt.** Former Google Chairman Eric Schmidt and his wife Wendy are influential backers of science research, climate and the environment and youth. Schmidt's grantmaking, which flows through the Schmidt Family Foundation and Schmidt Futures, is driven by the belief that technology can accelerate scientific discovery and help solve the world's problems.

**Marc and Lynne Benioff.** Salesforce founder and CEO Marc Benioff and his wife Lynn direct most of their giving to Bay Area organizations in fields like education, health and human services, and scientific research. The Giving Pledge signatories have taken the lead in addressing the homeless crisis in the Bay Area, establishing the Benioff

### Donor Spotlight: Laurene Powell Jobs



In 2021 it was announced that Laurene Powell Jobs would be investing \$3.5 billion over the next decade toward climate crisis mitigation in underserved communities. It's reported that the money will go to the Waverley Street Foundation with grants focusing on housing, transportation, food security, and health. Waverley Street was established by Steve Jobs in 2016. Powell Jobs' also moves her philanthropy through her LLC, the Emerson Collective.

Homelessness and Housing Initiative at the University of California at San Francisco. This brief's 1% Generation section explores how Benioff has catalyzed greater giving from the tech sector.

## Funder Spotlight



Established in 2019, the Bia-Echo Foundation's core grantmaking programs include Reproductive Longevity & Equality, Criminal Justice Reform, and a Healthy and Livable Planet. According to the foundation, it is willing to take calculated risks in its funding and plans to support both individuals and organizations whose efforts align with its mission, as well as, those who can bring their work to scale. Support will come in the form of grantmaking and impact investing.

**Elon Musk.** Tesla and SpaceX CEO Elon Musk formed the Musk Foundation in 2002 and prioritizes renewable energy, science and engineering education, and pediatric health. While off to a slow start, Musk's philanthropy has undergone a sudden acceleration, giving away almost \$150 million in the first quarter of 2021. With an estimated net worth of \$272 billion as of November 2021, Musk is a Giving Pledge signatory.

On October 31, 2021, Musk tweeted he would sell Tesla stock and donate the money if the United Nations could prove that his wealth could save millions of lives globally from hunger. A week later, he sold \$5 billion worth of Tesla stock. Despite the sale, Musk made no public comments regarding any philanthropic intentions. The motivation for the sale was "solely to satisfy [Musk's] tax withholding

obligations related to the exercise of stock options," according to filings with U.S. securities regulators.

Other leaders who have expanded their philanthropic footprints across this third wave of tech giving include Facebook co-founder Chris Hughes, Napster co-founder and former Facebook President Sean Parker, Google co-founder Larry Page and wife Lucinda Page, Facebook Chief Operating Officer Sheryl Sandberg, WhatsApp co-founder Brian Acton and his wife Tegan, former Twitter CEO and Medium founder Evan Williams and wife Sarah, Instagram co-founder Mike Krieger and his wife Kaitlyn, and GoPro founder and CEO Nick Woodman.

## The 1% Generation

The most recent wave of philanthropy is characterized by a culture of giving emerging throughout early stage companies. In many cases, young tech leaders are looking to integrate locally focused philanthropy into their operations before their companies go public.

Marc Benioff has been the leading figure preaching this approach in the tech world. When Benioff founded Salesforce in 1999, he pledged to give away 1% of equity, 1% of product and 1% of employee time. In 2014, the company and its founding partners launched Pledge 1%, a global campaign to encourage young tech companies to commit to the 1-1-1 model. More than 12,000 companies in over 100 countries have joined the pledge since its launch. In 2021, Pledge 1% announced the launch of Boardroom Allies, a partnership with top venture capitalists to unlock \$5 billion in new philanthropy over the next five years by advising companies on how to set aside equity for social impact prior to a public offering.

The growing popularity of the 1-1-1 model aligns with the worldview of millennials coming up in tech. Members of this demographic are less likely than earlier generations to put business and social change into separate compartments. They expect their employers to use its resources—both financial and technical—to address pressing social, environmental and racial justice issues at the local level. While many of these entrepreneurs may serve as intermediaries or advocates for specific causes, few have established philanthropic brands in the mold of their predecessors.

## Inside Philanthropy

August 2020 Survey

*"I am extremely concerned about our increased reliance on mega-wealthy donors rather than a more broad-based philanthropy, as well as the increased shift from taxing the very wealthy to relying on voluntary philanthropy."*

—Prospect Researcher, New York, New York

Two particularly striking examples of young entrepreneurs who have embraced his philosophy are Melanie Perkins and Cliff Obrecht, co-founders of Canva, the private Australian graphic design platform. The company, which adopted Pledge 1% in 2019, has given away product to over 130,000 nonprofits, allocated more than 45,000 volunteer hours each year, and supported global crisis relief efforts like the Australian brushfire and COVID response. In 2021, Perkins and Obrecht, both in their mid-30s, announced they would transfer a 30% stake of the company to the year-old Canva Foundation. The company's total valuation stood at \$40 billion, meaning the couple earmarked the equivalent of [\\$12 billion](#) for charitable purposes.

Other donors to keep an eye on include Airbnb co-founders Brian Chesky and Joseph Gebbia Jr., Snap

co-founders Bobby Murphy and Evan Spiegel, and Sam Bankman-Fried, who is the founder and CEO of FTX, a cryptocurrency exchange.

## The Tech Venture Capitalists

A slew of Silicon Valley venture capitalists are also major philanthropists, and some have been giving for decades. Here, we take a look at how some of America's wealthiest venture capitalists and their spouses are engaging in philanthropy, sharing findings from a [deep dive](#) into these givers published in Inside Philanthropy in June 2021 by Kayan Tara. Much of the information in this section is derived from Tara's important work.

**John and Ann Doerr.** John Doerr, a longtime venture capitalist at Kleiner Perkins, was an early pioneer of a “venture philanthropy” approach to giving. In 1998, he co-founded NewSchools Venture Fund to support innovative projects in education using some of the same strategies as VCs. The fund has since made nearly \$350 million in grants, and Doerr still serves on the board. Doerr and his wife Ann also support workforce development and homelessness causes. The Doerrs have signed the Giving Pledge and plan to donate most of their fortune to charity, currently estimated at around \$12 billion.

**Jim and Susan Swartz.** Jim founded Accel Ventures in 1983, a firm that was an early investor in a long list of tech companies, including Facebook and Dropbox. Jim and Susan support the arts, higher education, media and churches. Through the Swartz Foundation Trust, the couple has directed millions to their alma mater, Carnegie Mellon University. In 2015, they made their biggest gift to CMU, donating \$31 million to create the Swartz Center for Entrepreneurship.

**Michael Moritz and Harriet Heyman.** Sir Michael Moritz grew up in the United Kingdom and founded Technologic Partners before becoming a venture capitalist in the 1980s. He and his wife Harriet Heyman support education, the arts, civil rights, gun safety and social and environmental issues. In 2000, the couple founded the Crankstart Foundation, which gave away \$120 million in 2020 to more than 200 nonprofits. Most of the grantmaking of these Giving Pledge signatories focuses on the Bay Area.

**Ron and Gayle Conway.** Ron Conway, an entrepreneur turned VC, made his fortune with early bets on companies like Google, PayPal and Facebook. He and his wife Gayle started a foundation in 1982 after Conway's first company went public. Their philanthropy focuses on education, health, public policy and the Bay Area community, as well as gun safety and medical research.

**Reid Hoffman and Michelle Yee.** Reid Hoffman is best known for co-founding LinkedIn, which was acquired by Microsoft in 2016. But he has a long history as an angel investor in Silicon Valley and has been a partner at Greylock Partners since 2009. He and his wife Michelle Yee support a range of nonprofits focused on economic development, education, public policy and entrepreneurship.

Other Silicon Valley donors who made their fortunes in the world of venture capital include Netscape and VC firm Andreessen Horowitz co-founder Marc Andreessen, who gives with his wife Laura Arrillaga-Andreessen, a proponent of greater giving, former Sequoia Capital partner and S-Cubed Capital managing director Mark Stevens and his wife Mary; founder of numerous investment funds

William Draper III and co-founder with Robin Richards Donohoe of Draper International and Draper Richards Funds; Greylock Partners chairman emeritus Henry McCance and Peter Thiel, who co-founded PayPal, Palantir Technologies and Founders Fund.

## Funder Spotlight



The Chan Zuckerberg Initiative (CZI) was established in 2015 with the overarching goal of helping “to solve some of society’s toughest challenges.” To that end, CZI focuses its grantmaking energies on its core programs: Science, Education, Housing, Criminal Justice Reform, and Education. To date, it has awarded nearly \$3 billion in grants and has invested over \$150 million in organizations whose work closely aligns with its mission. In December 2021, CZI announced a plan to invest up to \$3.4 billion over the next 10 to 15 years, toward “developing technologies to advance our biological understanding of the human body.”

# Giving Priorities

As with any donor demographic, it can be difficult to paint tech donors with a broad brush. That said, these donors often gravitate toward a specific set of issues including K-12 and higher education; the environment and climate change; civic life and public policy, which includes fields like immigration, LGBTQ+ rights, elections, racial equity and journalism; biomedical and scientific research, global health and development, and local community causes like pandemic relief, homelessness, mental health and youth development.

## K-12 and Higher Education

Tech donors direct considerable support to K-12 education. Many of these givers support charter schools and other measures aimed at shaking up public school systems, as well as new technologies to transform how students learn—efforts that have often sparked controversy and yielded mixed results. Other tech leaders have backed more conventional approaches to improving education.

Bill Gates has given billions for both K-12 and post-secondary education since he and Melinda started the Gates Foundation in 2000. This large-scale grantmaking, totaling more than \$500 million in 2020 alone, has supported a range of approaches to boosting student outcomes, including backing charter schools, training educators, improving curriculum, and more. Gates' education initiatives have attracted major criticism at times and the foundation has often shifted its strategy in response to what Bill Gates himself has called disappointing results despite many years of investments.

Mark Zuckerberg has prioritized K-12 since his earliest days as a philanthropist, when he

committed \$100 million to a controversial effort to remake education in Newark in 2010. In recent years, the Chan Zuckerberg Initiative has emerged as one of the top education funders in the U.S., supporting personalized learning, social and emotional education, teacher preparation and other work.

The Ballmer Group is another relatively new major funder of education, tapping the Microsoft fortune of Steve Ballmer and his wife Connie. Since launching their philanthropy in 2014, the couple has made tens of millions in gifts to a long list of both national and regional organizations working to improve education. Like the Gates Foundation and CZI, the Ballmer Group backs a range of approaches to improving student outcomes, including charter schools and interventions that aim to address the negative effects of poverty on student outcomes.

Netflix founder Reed Hastings and his wife Patty Quillan have also been notable funders in the education space, giving heavily to support charter schools and other K-12 initiatives. And, as noted earlier, the couple made a historic \$120 million gift for HBCUs in 2020.

Tech billionaires have helped to fuel the higher education giving boom, which found American universities raising \$49.5 billion in 2020, according to the Council for Advancement and Support of Education. Donors who have made large gifts to universities include Gordon Moore, Bill Gates, Irwin Jacobs, Steve Ballmer, Dustin Moskovitz, Eric Schmidt, Taner Halicioglu (one of the original Facebook creators), David Roux (co-founder of tech investing firm Silver Lake Partners), and many more.

According to the *Washington Post*, MacKenzie Scott gave \$842 million in unrestricted funding to 42 higher education institutions across her first two rounds of grantmaking in 2020. Of that amount, \$560 million went to HBCUs, \$147 million to Hispanic-serving institutions and \$5 million to tribal colleges. She also gave \$130 million to five other public colleges in Florida, Washington state, Nebraska and Kentucky.

Fundraisers might assume that tech funders' higher education donations go almost exclusively to the giver's alma mater, but that isn't always the case. The Council for Advancement and Support of Education released a "Voluntary Support of Education" [report](#) that found that 22% of donated funds raised by schools in 2020 came from alumni, versus 17% from non-alumni.

## Environment and Climate Change

The environment is among the areas where tech philanthropists have emerged as a greater force in recent years. And while some Silicon Valley green donors are hewing to traditional approaches to challenges like conservation and climate change, others are bankrolling new ways of tackling today's growing ecological threats.

Jeff Bezos is by far the largest new donor from tech to turn to environmental causes. His \$10 billion commitment to his Bezos Earth Fund allocates funds to a mix of large, international NGOs and

smaller organizations focused on engaging communities of color. Laurene Powell Jobs is another Silicon Valley donor embracing large-scale environmental giving, pledging \$3.5 billion in 2021 to invest in "initiatives and ideas to help underserved communities most impacted by climate change." MacKenzie Scott has also made major recent gifts for climate change; she dedicated \$125 million to this area during her first round of giving in July 2020.

To date, though, no tech philanthropist has given more for the environment than Intel co-founder Gordon Moore. Since launching the Gordon and Betty Moore Foundation in 2000, the Giving Pledge signatory has given away more than \$1.5 billion to environmental causes. Moore has been the world's top funder of efforts to conserve the Amazon rainforest, provided a \$50 million grant to New Venture Fund aimed at supporting oceans and coastal waters and has made consistent eight-figure gifts to Conservation International and the World Wildlife Fund over the years.

Eric and Wendy Schmidt are also huge donors to environmental causes, giving tens of millions in this area in recent years. One of the couple's signature programs is the 11th Hour Project. Run by Wendy Schmidt, it works on "connecting organizations with good information on how to develop a more responsible relationship with the world's water, energy and food resources."

## Donor Spotlight: Jeff Skoll



Jeff Skoll established the Skoll Group in 1999, which oversees the Skoll Foundation, Capricorn Investment Group, and Participant. Since then, it has distributed over \$935 million in grants and social investments worldwide. Funding includes support for the ongoing Skoll Awards for Social Entrepreneurship and the Skoll Global Threats Fund, which sunset in 2017.

The co-founder of personal computing company Gateway, Inc., Ted Waitt has been a steady giver in the environmental space over the past two decades, with a focus on marine ecosystems. The Waitt Foundation describes itself as partnering with governments “to help them improve livelihoods and protect ocean resources by implementing sustainable ocean plans.” It reports that it has given away \$70 million to 78 projects in 78 countries.

Tech donors, as a whole, have provided less support for climate change initiatives relative to other environmental causes, mirroring institutional funders’ incremental approach in this space. However, some experts anticipate this dynamic may shift in light of Jeff Bezos’ commitment to this area. In October 2021, Marc Benioff and his wife Lynne donated \$100 million to a global effort to protect and plant 1 million trees and invest \$100 million into climate-focused startups through their Time Ventures investment fund. The fund had previously invested \$100 million in startups like Earth imaging firm Planet and renewable bioproducts firm Mango Materials.

Other tech donors funding climate solutions include Bill Gates, Elon Musk, Paul Brainerd and Jeffrey Skoll.

## Civic Life, Public Policy and Equity Initiatives

Tech giving continues to shape American civic life. Here, we look at tech philanthropists’ growing footprint in the areas of immigration, LGBTQ+ rights, elections, racial equity and journalism.

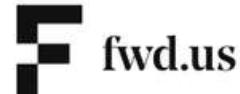
The tech industry has long been supportive of immigration reform, particularly when it comes to fast-tracking immigration for highly skilled

laborers, engineers, programmers and scientists. Many donors give from personal experience—the National Foundation for American Policy found that immigrants have started more than half of the U.S.’s billion-dollar start-up companies.

Jeff Bezos, whose adopted father Mike fled Cuba, and then-wife MacKenzie Scott donated \$33 million to TheDream.US, scholarship fund for young “dreamers”—immigrants brought to the United States as children. Sergey Brin, who emigrated from the Soviet Union, has provided support from the Hebrew Immigrant Aid Society and served on its board.

In 2013, Mark Zuckerberg and Dropbox co-founder Drew Houston launched FWD.us, a political advocacy group created to support comprehensive immigration reform (It has been reported that Zuckerberg resigned from the board of the group in 2019). The group has received support from Bill

### Grantee Spotlight



Launched in 2013, FWD.us was founded by a group of tech and business leaders including Mark Zuckerberg, Joe Green, John Doerr, Reid Hoffman, Ruchi Sanghvi and more. In 2021 it received a three-year, \$100 million grant from the Chan Zuckerberg Initiative to help scale its efforts fighting for more humane and modern immigration and criminal justice reforms. Areas of focus include mass incarceration, protecting the DACA program, fighting against family separation, and family reunification. FWD.us has a long list of tech industry supporters such as Chad Hurley (AVOS/YouTube), Hadi Partovi (Code.org), Marissa Mayer (Yahoo), and Paul Graham (Y Combinator).

Gates, former Yahoo! CEO Marissa Mayer and Reed Hastings. Other donors who have supported organizations pushing for immigration reform include Marc and Lynne Benioff, former Intel CEO Andrew Grove, Pierre and Pam Omidyar, and Lauren Powell Jobs.

LGBTQ+ causes are a long time interest area for tech donors. Key early givers in this space include Quark founder Tim Gill and his husband Scott Miller, and Geocities founder David Bohnett, who has given more than \$21 million in grants through the David Bohnett Foundation's LGBT Community program over the years. In July 2020, Mackenzie Scott earmarked \$46 million for organizations advocating for LGBTQ+ rights. Other donors in this space include Apple CEO Tim Cook, PayPal co-founder Peter Thiel, venture capitalist Marc Andreessen and philanthropist Laura Arrillaga-Andreessen, and Martin Farach-Colton, the founder of database performance software company Tokutek.

Philanthropy played a large role in ensuring a safe and secure 2020 election. Most notably, Mark Zuckerberg and Priscilla Chan gave \$400 million to help officials fortify local election infrastructure, matching the amount allotted by the federal government in the CARES Act for the same purpose. MacKenzie Scott has directed \$72 million in philanthropic funding toward what she calls "functional democracy," including a gift to the Center for Election Innovation and Research. Pierre Omidyar's Democracy Fund has provided support for organizations advocating electoral reform and voting access like FairVote, National Vote at Home Coalition and the League of Women Voters. Recipients of Jack Dorsey's recent grantmaking include Voto Latino Foundation and the Florida Rights Restoration Coalition.

When George Floyd died at the hands of Minneapolis police in May 2020, it energized a movement against racial injustice in policing across society. Tech leaders and companies immediately spoke out, and over time, announced pledges aimed at building a more just and equitable society.

The Chan Zuckerberg Initiative pledged \$500 million over five years to support organizations and leaders which are leading the fight for racial equity in the funder's focus areas, which include science, education, criminal justice reform, housing, immigration and community. Jack Dorsey gave \$10 million to Boston University in support of its new Center for Antiracist Research and \$11 million to 12 racial justice groups in partnership with singer and actress Rihanna's Clara Lionel Foundation.

## Inside Philanthropy

August 2020 Survey

*"If the concentration of wealth in a few is not disrupted, the gaps in the haves and have nots will just grow. And the decisions about how to address it will continue to sit with an ever smaller group of mostly white men (in the US)."*

—Foundation professional, El Sobrante, California

MacKenzie Scott characterized \$586.7 million of her first \$1.67 billion grantmaking as "racial equity" giving. "With one fell swoop," said Andrew Grabois, corporate philanthropy manager at Candid, "MacKenzie is now the second-largest funder to issues related to racial equity," behind the Ford Foundation. Other tech donors who support racial justice causes include entrepreneur Marc Cuban, Eric and Wendy Schmidt, Lotus Development Corp. co-founder Mitchell Kapor and Reddit co-founder Alexis Ohanian, who announced a \$1 million pledge to Colin Kaepernick's Know Your Rights Camp.

Tech billionaires support nonprofit media outlets as a means to establish trust in civic institutions, reduce divisiveness across the body politic and strengthen democracy. “A lot of people have been deliberately misinformed,” Craig Newmark told IP. “My focus is on people who are doing things like better understanding disinformation, where it’s coming from, and how to counter and disrupt it.” The Craigslist founder is arguably journalism’s top billionaire donor—tech or otherwise.

Some of Newmark’s major commitments include \$20 million to the CUNY Graduate School of Journalism and \$20 million to launch the nonprofit The Markup, an outlet that investigates and examines the effects of the tech industry.

The journalism philanthropy of eBay founder Pierre Omidyar flows through several channels, including the Democracy Fund, the Omidyar Network and First Look Media, which serves as an umbrella for several entities receiving support, including The Intercept, an investigative reporting outfit, and the Press Freedom Defense Fund. Laurene Powell Jobs’ giving vehicle, the Emerson Collective, supports nonprofit organizations like Mother Jones, the Marshall Project and ProPublica. “Our involvement in media is not to turn a profit,” Jobs said in September 2020. “It’s important that everyone know that great journalism should not be for free. It’s a civic good.”

One funding area that is glaringly absent, given the tech industry’s reputation for creating misogynistic workplaces, is gender equity. The tech-associated names giving the most for women’s equality, entrepreneurialism and related issues are all former wives of tech titans: Melinda French Gates, Laurene Powell Jobs and MacKenzie Scott.

Very few of the men controlling vast fortunes derived from tech have announced philanthropic initiatives aimed at improving gender equity in the United States; none of them cite the issue as a major priority compared to their other philanthropic interests. Still, some of these donors do support gender equity – broadly defined – and related issues. Jack Dorsey has made girls’ health and education a big priority; Gordon Moore supports the Million Girls Moonshot to close the gender gap in STEM fields; Jeff Raikes has [written about](#) why we need women in tech; Jeff Skoll is big on women’s and girls’ education; and Craig Newmark [says](#) he wants to close the gender digital divide.

## Biomedical and Scientific Research

Tech donors’ penchant for making big and disruptive philanthropic bets extends to fields of scientific research like cancer treatment, Parkinson’s disease, experimental physics and artificial intelligence. Donors also fund prizes that reward transformational scientific breakthroughs.

### Initiative Spotlight



The Million Girls Moonshot aims to engage 1 million more girls in STEM through out-of-school and summer programs. An initiative of the STEM Next Opportunity Fund, it plans to leverage the Mott Foundation funded 50 State Afterschool Network, which has the potential to reach 10 million young people. Moonshot funding partners include the Gordon and Betty Moore and Intel foundations, and corporate funding support from Qualcomm, Lockheed Martin, and Cisco.

This support comes as “federal funding of basic research is on the decline,” according to the Research Corporation for Science Advancement, a coalition of leading science foundations. The group contends that “the best hope for near-term change lies with American philanthropy.”

Sean Parker, the co-founder of music-sharing website Napster and the first president of Facebook, donated \$250 million to launch the Parker Institute for Cancer Immunotherapy with the aim of developing more effective cancer treatments.

In 2016, the Chan Zuckerberg Initiative announced a \$3 billion commitment to “cure, prevent or manage all diseases” by the end of the 21st century. To achieve this goal, CZI awards grants for research “that can advance entire fields, building and funding transformative technologies in partnership with the scientific community, and fostering interdisciplinary collaborations in science.” Grants have flowed to researchers working in fields like biomedical imaging and neurodegenerative disorders such as Alzheimer’s, ALS and Parkison’s disease.

In 2018, the Sergey Brin Family Foundation launched Aligning Science Across Parkinson’s in partnership with the Milken Institute Center for Strategic Philanthropy to better understand the underlying causes of Parkinson’s disease. Two years later, the initiative announced its first round of grants totaling \$161 million.

Hock Tan, president of the global technology infrastructure company Broadcom, and his wife Lisa Yang, gave \$28 million to Tan’s alma mater, MIT, to create a collaborative center on molecular therapeutics and create fellowships for

neuroscientists and engineers. InterSystems founder Phillip Ragon and his wife Susan announced a \$200 million gift to endow the Ragon Institute of Massachusetts General Hospital, MIT and Harvard.

In 2021, Wendy and Eric Schmidt announced that Schmidt Futures gave a \$150 million donation to the Broad Institute of MIT and Harvard to establish and endow a research center that combines biology and computer science into a new scientific discipline aimed at improving human health. The gift represented the largest gift from Schmidt Futures to date. Around the same time, the Gordon and Betty Moore Foundation launched a \$190 million initiative to advance basic research in experimental physics.

Tech donors, perhaps more so than any other cohort, have sought to harness the power of artificial intelligence to achieve scientific innovations. Paul Allen, the late Microsoft co-founder, established the Allen Institute for Artificial Intelligence in 2013. He gave the institute \$125 million in 2018. Fred Luddy, the billionaire founder of ServiceNow, a cloud computing company, donated \$60 million to establish a multidisciplinary AI initiative at his alma mater, Indiana University. Other tech donors that have made large gifts earmarked for AI research include cybersecurity entrepreneur Austin McChord and tech company Nvidia executives Dwight Diercks and Chris Malachowsky.

Donors also fund programs that examine the ethical, social and economic implications of AI. These include LinkedIn co-founder Reid Hoffman, who gave \$10 million to the Ethics and Governance of Artificial Intelligence Fund, a collaboration between MIT Media Lab and Harvard’s Berkman

Klein Center for Internet & Society, and Elon Musk, who donated \$10 million to the Future of Life Institute, an organization that studies the risks from advanced technologies.

In 2013, a group of donors including Mark Zuckerberg and Sergey Brin launched the Breakthrough Prize in Life Sciences, which awards five annual prizes of \$3 million each, dwarfing the \$1.2 million Nobel Prize, to researchers who have made discoveries that extend human life. In 2021, Elon Musk gave \$100 million to the Los Angeles-based XPRIZE Foundation to sponsor a new competition, the X Prize for Carbon Removal.

To date, no donor from the tech world has given more for science research than Intel co-founder Gordon Moore, whose foundation has given more than \$1.6 billion in grants in this area, including \$200 million for a groundbreaking telescope.

## Global Health and Development

Tech donors active in the global health and development space are motivated by the idea that data-driven interventions can save and improve lives at scale in the developing world. Prominent donors in the space include Bill and Melinda Gates, Dustin Moskovitz and Cari Tuna, and Jeffrey Skoll.

Improving health outcomes in developing countries has been the top priority of Bill and Melinda Gates for over 20 years. Their foundation's Global Health Division seeks "to harness advances in science and technology to save lives in developing countries." Developing and delivering vaccinations and other life-saving interventions is a major focus. Improving children's health and maternal well-being are also key goals of the foundation, along with expanding access to family planning services.

## Partnership Spotlight



## GiveWell

Dustin Moskovitz and Cari Tuna established Good Ventures in 2011 as their main philanthropic vehicle. Though it makes a small number of grants on its own, it mainly relies on its partnerships with the Open Philanthropy Project and GiveWell for their research and recommendations on grantmaking. Areas of focus for Good Ventures include U.S. criminal justice reform, farm animal welfare, biosecurity and pandemic preparedness, potential risks from advanced artificial intelligence and scientific research. In 2019, Good Ventures awarded \$245 million grants based on recommendations from GiveWell and the Open Philanthropy Project.

Through its Global Development Division, the foundation supports organizations that aim "to identify and fund high-impact solutions that can help hundreds of millions of people lift themselves out of poverty and build better lives." Priorities include helping small farmers in developing countries sustainably increase production and sell more crops, financial inclusion, improving water and sanitation systems, and providing emergency response to humanitarian disasters.

Global Health and Development is one of the four focus areas of the Open Philanthropy Project, a giving vehicle backed by Dustin Moskovitz and Cari Tuna. Priorities within this focus area include supporting scientific research focused on developing new treatments for diseases that primarily affect the global poor and incubation grants for promising organizations. Most of the

project's giving is to organizations recommended by its philanthropic partner GiveWell, a charity assessment organization. To date, the project has awarded 172 Global Health and Development grants totaling \$532 million.

The Skoll Foundation's global health priorities include boosting access to clean drinking water, extending robust sanitation services to low-income communities, and improving healthcare delivery, particularly in poor and rural areas.

## Inside Philanthropy

August 2020 Survey

*"I really believe the lack of understanding of intersectionality by philanthropy is critically hurting nonprofit work. Philanthropists often want neat little portfolios with easy-to-explain/champion issues (food banks, foster youth, climate change), but aren't looking to fund the different pieces that lead to the need for these, or understanding the various factors at play."*

—Fundraiser, Santa Cruz, California

## Local Communities

While tech donors based in regions like Silicon Valley, Seattle and Austin are known for their interest in addressing global challenges, they frequently work closely with local organizations in fields like pandemic relief, homelessness, mental health and youth development.

The Chan Zuckerberg Initiative's Community program supports Bay Area organizations developing solutions to address housing affordability, homelessness and education. CZI's Community Fund is an annual grantmaking program that pairs grants with capacity-building resources to support organizations across the Bay Area. CZI has provided more than \$12 million to

support emergency COVID-19 relief and response in the San Francisco Bay Area, including expanded health services, remote learning, financial assistance and small business relief.

Facebook Chief Operating Officer Sheryl Sandberg partnered with other regional tech leaders like Facebook CTO Mike Schroepfer, LinkedIn co-founder Reid Hoffman, WorkDay co-founder Aneel Bhusri and Intuit's Scott Cook to raise a \$7 million COVID-19 fund for the Second Harvest of Silicon Valley food bank.

Marc Benioff was born and raised in San Francisco, and his company, Salesforce, is the largest employer in the city. In 2019, he and his wife Lynn made a \$30 million gift to create the UCSF Benioff Homelessness and Housing Initiative at the University of California, San Francisco. The couple pledged \$15 million to the University of California at San Francisco's Benioff Children's Hospital Oakland to address the shortage of mental health services for children and adolescents in Oakland and the East Bay.

Jack Dorsey, who is originally from St. Louis, began ramping up his Bay Area giving in 2020, directing support going to small and historically underfunded regional organizations like the Yerba Buena Center for the Arts, Chinese Progressive Association and Stop AAPI Hate. Other tech donors who give heavily in the Bay Area include Sergey Brin and venture capitalist Michael Moritz. The Crankstart Foundation, which Moritz runs with his wife Harriett Heyman, makes millions of dollars in grants annually to nonprofits in the region.

Seattle-based tech donors' giving focuses on COVID-19 relief, community health, youth services and other areas. The Bill & Melinda Gates

Foundation has long had a program focused on Washington State, making more than \$300 million in grants annually in the greater Seattle region. Former Microsoft CEO Steve Ballmer has prioritized the Pacific Northwest as he and his wife Connie have scaled up their giving.

In June 2020, Jeff Bezos pledged \$25 million in matching funds to the Seattle Foundation's All in WA Fund, a statewide effort to provide COVID-19 relief funds. Six months later, he provided another \$25 million in matching funds. In 2021, Microsoft CEO Satya Nadella and his wife Anu announced a \$15 million commitment to the Seattle Children's Hospital in support of youth medical healthcare and equitable access to care.

Rich Barton, the founder of Expedia and co-founder of Glassdoor and Zillow, and his wife Sarah are Giving Pledge signatories and move their philanthropy through the Seattle-based Barton Family Foundation. The foundation initially focused on funding education and mentorship programs for at-risk youth in Seattle, but later shifted to criminal justice reform. Mark Vadon, the Seattle-based e-commerce entrepreneur who co-founded Zulily and Blue Nile, created the Vadon Foundation in 2013, which seeks to strengthen local native communities.

Michael Dell created the company that went on to become Dell as a student at the University of Texas at Austin in the mid-1980s. His giving vehicle, the Michael & Susan Dell Foundation, has a large presence in central Texas. Key funding priorities include child welfare and family stability and economic mobility. The foundation has 76 active projects and \$40 million in active commitments in the region. Former Dell Vice Chairman Mort Topfer is another prominent donor in the Central

Texas region. His Austin-based Topfer Family Foundation focuses on child abuse prevention and treatment, job training and youth enrichment.

### Funder Spotlight



The David Bohnett Foundation has awarded more than \$120 million in grants since 1999. The foundation's programs focus on the LGBTQ+ community, technology, Los Angeles, gun violence, leadership, and animals. David Bohnett is an active philanthropist and serves in various capacities on the boards of the Wallace Annenberg Center for Performing Arts and the Los Angeles Philharmonic. Bohnett also serves as a trustee for the Brookings Institution, the John F. Kennedy Center for Performing Arts, USC, the Lake Agawam Conservancy in Southampton, and Los Angeles County Museum of Art.

# Corporate Giving of Tech Firms

Tech companies have a comparatively shorter history of philanthropy compared to sectors like finance and healthcare. Of the eight companies profiled in this section, five were founded in or after 1994, and four went public in or after 2004. Support from tech companies often involves a mix of corporate donations or gifts through a separate corporate foundation, loans and investments, in-kind donations, employee volunteering and employee matching programs. While most giving is done domestically, the top tech companies give internationally, as well.

Every year, Chief Executives for Corporate Purpose (CECP) publishes “Giving in Numbers,” a benchmarking survey that tracks the corporate social responsibility activities of more than 200 of the world’s largest companies. Eighteen of the 160 companies surveyed in 2019 came from the tech sector. The program that received the highest allocation of resources from surveyed tech companies was Education: K-12 (28%), followed by Education: Higher (26%), Other (16%) and Health and Social Services (12%). CECP also found that the technology industry had the highest percentage of pro bono service as part of their total community investments in 2019 (20.5%).

Like many corporations, tech companies engaged in emergency giving in response to the COVID-19 pandemic. Some also stepped up with major donations and initiatives in the wake of George Floyd’s death and national racial justice protests. These two events contributed to a dramatic increase in corporate tech giving in 2020. Other top priorities of companies profiled in this section

include housing and homelessness, STEM education and nonprofit journalism.

As previously noted, corporate tech giving tends to be relatively more opaque than private foundations. Most companies do not accept unsolicited grant proposals, nor do they provide a way to track awarded grants online.

**Microsoft.** Created in 2015, Microsoft Philanthropies is a charitable organization housed within the global computer technology giant. Its wide-ranging philanthropy falls into four loosely defined focus areas: Inclusive Economic Opportunity, Protect Fundamental Rights, Environmental Sustainability and Commitment to Earn Trust.

Science education is a top priority, with an emphasis on computer sciences and STEM training, as well as economic opportunity and empowerment programs around the world, with a special focus on Washington State. The company’s global development grantmaking centers on access to technology in the fields of finance, healthcare, payment systems, education and agriculture. Microsoft Philanthropies also makes grants to help refugee and displaced populations.

Microsoft has provided substantial support to assist with relief and recovery from the COVID-19 pandemic, including \$110 million in grants to nonprofits, workers and schools in Washington State and \$20 million to refocus its AI for Health initiative on COVID treatment and response. In 2020, the company provided \$1.9 billion in donated or discounted technology and services to 243,000 nonprofits globally.

**Amazon.** Amazon has significantly ramped up its giving since 2012, when the Seattle Times called the company “a virtual no-show in hometown philanthropy.” The company’s top philanthropic priorities are STEM education, hunger relief, housing, and disaster relief and response.

Amazon has earmarked \$50 million in STEM education efforts like the Amazon Future Engineer program, which prepares young adults from underrepresented communities for careers in computer science. In the hunger-relief space, its Rise and Smile initiative provides meals to students in partnership with the nonprofit No Kid Hungry.

Its \$2 billion Housing Equity Fund aims to preserve and create over 20,000 affordable housing units in three cities where Amazon operates by providing grants to nonprofit and minority-led partners, among other things. Amazon has also provided in-kind and cash donations totaling \$100 million to nonprofit partner Mary’s Place to construct the largest family shelter in Washington state. All told, the company has committed over \$130 million to its nonprofit partners who are working to fight homelessness.

In 2020, the company pledged \$10 million to organizations selected by its Black Employee Network that focus on fighting systemic racism or seek to expand education and economic opportunities for Black communities.

The AmazonSmile program donates 0.5% of eligible purchases to a charity of the customer’s choice. Amazon has donated more than \$237 million globally for charities as of November 2020 through the program. In 2020, Amazon donated over \$20 million toward improving COVID-19 testing and research.

**Google.** The main focus areas of Google’s philanthropic arm, Google.org, are economic empowerment, technology and innovation, and learning, with a focus on underserved communities. Since 2015, it has given \$32 million in funding to organizations focused on criminal justice reform. More recently, it pledged an additional \$12 million and 10,000 pro bono hours through its Google.org Fellowship to support organizations advancing racial justice.

## Funder Spotlight

### Google.org

Google.org describes its mission, in part, as bringing “the best of Google to help solve some of humanity’s biggest challenges.” Google giving programs include economic Empowerment, Technology and Innovation, and Learning. Its U.S. initiatives supports local nonprofits and local organizations “working to make their neighborhoods, and the country, a place where everyone can thrive.”

Google.org committed \$100 million and 50,000 hours of pro bono support to global COVID-19 response, with a focus on humanitarian relief, data tracking for disease spread, direct cash assistance and organizations serving communities of color. In 2021, it launched a \$25 million initiative in support of nonprofits and social enterprises dedicated to creating pathways to prosperity for women and girls.

Google also engages in substantial corporate giving separate from Google.org. Examples include \$300 million to launch the Google News Initiative to support publishers and combat misinformation and \$50 million to 10 historically Black colleges and universities in support of efforts to build a more diverse tech workforce.

**Facebook.** Top priorities for the social media giant include advancing racial justice, COVID-19 relief and local journalism. Key initiatives include \$1.1 billion investment in Black-owned small businesses, creators and nonprofits; \$20 million for COVID-19 relief efforts; \$25 million in emergency grant funding and \$75 million in marketing credits to local news organizations affected by the pandemic through the Facebook Journalism project; and \$5 million for organizations focused on racial justice and equity for the Asian and Pacific Islander community.

The company also awards grants through the Facebook Community Fund, a 501(c)(3) nonprofit organization that seeks to “help local communities’ efforts to build their resilience and social cohesion around the world.”

## Inside Philanthropy

August 2020 Survey

*“The philanthropic community has tremendous opportunities to invest in the connection of climate change and environmental justice to public health, mental health and systemic change.”*

—Fundraiser, San Fernando, California

**Apple.** Apple’s corporate giving flows through its Community Investment Team, which provides grants to global nonprofits and organizations in communities where the company operates, including food banks, health and social services and youth art programs.

Racial justice has emerged as a top priority for the company. In June 2020, Apple announced the Racial Equity and Justice Initiative, a \$100 million commitment in support of efforts to advance racial equity and justice. Subsequent initiative gifts have included grants to historically black colleges and universities and environmental and racial justice

organizations. In August 2021, Apple announced it was committing an extra \$30 million to the initiative to support “students, innovators, and communities ... in creating a more inclusive world.”

The company has also committed \$2.5 billion to combat the housing crisis in California. Some of this support has flowed to nonprofit organizations like Destination: Home, which aims to end homelessness in Silicon Valley.

For every hour an employee volunteers or dollar they donate, Apple matches it with a monetary donation to the same organization. Since the program’s launch in 2011, Apple employees have raised almost \$600 million in total donations—including more than 1.6 million hours volunteered—for more than 34,000 organizations.

**Salesforce.** The San Francisco-based Salesforce Foundation has awarded \$475 million in support and \$1.5 billion in free or discounted technology since its launch in 2000, and disbursed \$65 million in grants in 2020.

The foundation has three grantmaking program areas. The first is Education, which includes academic success and student emotional wellness, educator support and career readiness. The second, Workforce Development, centers on work-based learning and pathways to employment. The foundation provides grants to U.S. and non-U.S.-based organizations in these two areas. The third area, Child Welfare and Thriving Communities, focuses on Bay Area organizations providing stable housing, food security and mental health services.

In June 2020, Salesforce announced plans to donate \$200 million over five years to organizations around the world that promote racial equality and

justice. Roughly half the funds will support efforts aimed at closing the achievement gap for African-American and underrepresented minority students.

**Twitter.** Twitter CEO Jack Dorsey said the company's philanthropic mission is "to harness the positive power of our platform to make the world a better place." This work finds the company providing pro bono ad credits, skills training and grants through its corporate responsibility program, called Twitter for Good, which has three priorities—Healthy Conversations, Security and Privacy and Civic Integrity.

Twitter has a comparatively lighter grantmaking footprint compared to the other tech companies featured in this brief. In 2020, the company disbursed a total of roughly \$5 million in grants to 116 nonprofits globally. Support included \$500,000 donations to the Committee to Protect Journalists and the International Women's Media Foundation, and \$250,000 each to the National Association of Black Journalists and the Equal Justice Initiative.

In late 2020, the company and the Opportunity Finance Network announced the launch of the Finance Justice Fund, a socially responsible investment that seeks to raise \$1 billion from corporate and philanthropic partners to underserved communities. Twitter provided a \$1 million seed grant and committed \$100 million in cash and investments to the fund.

**Intel.** Intel gives through both the company's corporate responsibility initiative and the Intel Foundation, which the company launched in 1998. Combined, these entities offer technology grants, entrepreneurial programs for students, research

grants, scholarships and technology gifts that frequently interweave the corporation's products with classroom pedagogy and curricula.

Intel prioritizes increased representation of women and minorities in the field, education competitions and teacher development. It also supports disaster and emergency response and relief efforts in the United States and around the world.

In 2020, the company pledged \$1 million in donations to anti-racism and social justice groups, donated \$4 million toward COVID-19 relief programs and committed \$1 million to scale the Million Girls Moonshot, an initiative that aims to equip 1 million more girls from under-resourced U.S. communities with an engineering mindset. The foundation does not accept unsolicited proposals. However, organizations may sign up to be considered for the foundation's matching program on its website.

Other prominent corporate tech funders include Netflix, Square, eBay, Adobe, Cisco, Paypal, IBM, Lyft, Pinterest, Uber, Snap and Airbnb.

## Collaboration Spotlight



In October 2021, Apple opened its first U.S. based Developer Academy. Launched in collaboration with Michigan State University, the academy is located in a newly developed space in the historic First National Building in downtown Detroit. The inaugural group of students—ranging in age from 18 to 60—will receive 10 months of comprehensive app development and entrepreneurial training. Enrolling in the academy is free and no prior coding or development experience is necessary.

# Conclusion

The influence of tech billionaires has grown dramatically in recent years, and their expanding philanthropy is one reason why. “They have grown their economic power – both their companies’ market caps and their own personal bank accounts,” wrote Vox’s Theodore Schleifer. “Many of them now exert greater gravitational pull in civic life through their philanthropic empires and political operations. And we are all more dependent on them and on the private sector more generally, in no small part because of a slow response from a public sector that created a leadership vacuum in the first place.”

The American public has come to view the billionaire tech donors who filled this leadership vacuum with an uneasy mix of appreciation and suspicion. In March 2021, Vox and Data for Progress published findings from a survey gauging Americans’ thoughts on the billionaire class. Forty-seven percent of respondents agreed with the statement that “billionaires do a good job at giving away their money through philanthropy.” Fifty-two percent of respondents “strongly” agreed with the statement that “there is something unfair about the fact that billionaires got wealthier during the pandemic.”

A confluence of factors suggests that tech giving—and its corresponding influence—will grow in the coming years. Tech will continue to play an outsized civic role in a post-pandemic world, particularly if support for public institutions continues to diminish. “I think we have to appreciate where we are today and where we are headed – a tech-driven world order – whether we like it or not,” said NYU’s Dr. Maha Hosain Aziz.

Donors and tech companies will continue to accumulate massive amounts of wealth in the equities markets. What are arguably the two biggest risks to the sector—robust federal regulatory intervention or a significant economic downturn—are unlikely to make a substantial dent in their collective fortunes. By signing the Giving Pledge, many of these billionaires have committed to giving away at least half of their wealth. Some have already begun to accelerate their giving, while others appear to be biding their time. When these pledges finally materialize, they will translate into tens of billions of dollars toward philanthropy.

Meanwhile, the sector continues to churn out the next generation of tech winners, many of whom will embrace philanthropy far earlier than their predecessors. In 2020, the total volume of traditional initial public offerings in the U.S. was greater than any year since 2000. Gross IPO proceeds in 2020 reached \$76.3 billion, up from \$45.3 billion in 2019. “We expect that the ongoing wave of IPOs could fuel a surge in private foundation philanthropy,” said Hannah Shaw Grove, chief marketing officer of Foundation Source.

Tech’s growing reach is beyond dispute and its impact on the broader body politic will be a source of contentious debate. The big question for nonprofits moving forward is the extent to which affluent donors and corporations make their astonishing riches more accessible and transparent to organizations in the years ahead. For this reason, fundraisers need to keep a close eye on tech givers.

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### **Feedback?**

The State of American Philanthropy is an ongoing project, each SAP brief will be updated periodically to integrate new information, additional data and evolving perspectives. This brief was originally posted to Inside Philanthropy in November 2020. It has not yet been updated. If you have comments or information you'd like to share with us, please email us at [managingeditor@insidephilanthropy.org](mailto:managingeditor@insidephilanthropy.org).