

NUTTER'S NONPROFIT AND SOCIAL IMPACT PRACTICE GROUP SETS ITS SIGHTS ON ACHIEVING MAXIMUM SOCIAL CHANGE

EVENT SUMMARY

Nutter's Nonprofit and Social Impact practice group hosted *Inspiring Collaborations: How Nonprofits and For-Profits Partner to Drive Success* on October 20. As new challenges and opportunities emerge in the 21st century, nonprofit and for-profit companies are increasingly working together to address complex social challenges and make communities stronger.

The panelists noted that impact investing has gained significant prominence throughout the country and investment vehicles are expanding dramatically. They also acknowledged that while it often takes commitment and courage from senior leadership to embrace charity, the rewards for all involved can be significant.



CONVENING INDUSTRY LEADERS

A panel of preeminent sector leaders from across the country shared their firsthand experiences, best practices, and industry expertise on how organizations and companies that collaborate drive success.



Panelists included (left to right, above):

- **Richard C. Shadyac Jr.**, President and Chief Executive Officer, ALSAC, the fundraising and awareness organization for St. Jude Children's Research Hospital
- **Sandra A. Urie**, Chairman Emeritus, Cambridge Associates
- **David A. Levin**, President and Chief Executive Officer, Destination XL Group, Inc.
- **Joshua J. Mintz**, Vice President, General Counsel and Secretary, MacArthur Foundation

"Venture philanthropy, corporate social responsibility, and double bottom line considerations are increasingly becoming an integral part of the conversation for all of us involved in nonprofit and for-profit organizations in our community. Nutter is pleased to be a catalyst for this energized and powerful conversation, especially given that it is aligned with our core values as a firm."

PAUL J. AYOUB

Nutter partner and immediate past chair of the national board of directors of ALSAC



Inspiring Collaborations hosted nearly 250 board members and managers of large nonprofits; business influencers interested in issues of corporate governance; trade groups, particularly in the fields of health care, education, financial services, and nonprofits; family foundations; and general counsel to the above groups. Attendees actively engaged on Twitter during the panel discussion using #ICollab17.



MAXIMIZING COLLABORATION

While there's a strong appetite for collaboration between businesses and nonprofit organizations, challenges remain. The panel identified the following points of interest to achieve maximum collaboration:

- Corporations need to know their audience when starting corporate social responsibility programs, as according to the *2016 Cone Communications Millennial Employee Engagement Study*, 76 percent consider a company's social and environmental commitments when deciding where to work and 75 percent said they would take a pay cut to work for a responsible company.
- Charities and philanthropic organizations are similar to other businesses. It behooves them to invest in organizations and technologies that can demonstrate impact and sustainability.
- The impact investing landscape is broad and diverse, and encompasses community development fixed income funds, renewable infrastructure structured debt, social impact bonds, community development VC funds, and direct/co-investments in technology-based essential services, among other strategies.
- Every organization that wants to be involved in impact investing needs to develop an impact investing policy statement.
- Traditional giving continues to be the backbone of philanthropy, but as innovation and business practices filter into philanthropy, creative approaches abound.
- Underlying principles of openness, transparency, and shared benefits between grant maker and grantee are driving foundation initiatives.
- Funding proposals to substantial foundation grantmaking initiatives are made more compelling when they involve collaboration between the nonprofits seeking the grants.
- What if a group of for-profit companies came together to donate 2 percent, 1 percent or even half a percent of their profits to help tackle a desperate problem around the world?

Inspiring Collaborations was sponsored by Nutter's Nonprofit and Social Impact practice group, which provides a wide range of services to both nonprofit organizations and individuals and businesses who contribute to such organizations. [Julia Satti Cosentino](#) and [Melissa Sampson McMorrow](#) lead the group, which provides legal counsel to educational, healthcare and cultural institutions, as well as donor advised funds, corporate and family foundations, and generations of philanthropic families. The group's reach expands beyond charitable organizations to include trade associations, chambers of commerce, social welfare organizations, social clubs, and for-profit enterprises intent on developing or enhancing their philanthropic strategies.

To see more photos of *Inspiring Collaborations*, please [visit the gallery](#).

ABOUT NUTTER

Nutter is a Boston-based law firm that provides legal counsel to industry-leading companies, early stage entrepreneurs, institutions, foundations, and families, across the country and around the world. The firm's lawyers are known for their client-centric approach and extensive experience in business and finance, intellectual property, litigation, real estate and land use, labor and employment, tax, and trusts and estates. Co-founded in 1879 by Louis D. Brandeis, who later became a renowned justice of the U.S. Supreme Court, Nutter is dedicated to helping companies prosper in today's fast-paced business environment.

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