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The Putnam Guide

5 Best Practices of Extraordinary Grantmakers

by Kris Putnam-Walkerly, MSW

"Extraordinary grantmakers regularly review their internal processes to identify blockages and inefficiencies. They make strategic internal investments to improve. They also hire great talent and trust them to do the job well."

I love to read about best practices — within and outside of the field of philanthropy —and to gather examples from my work with foundations. I derive a great deal of satisfaction from thinking about ways that things done well can be replicated, scaled, or embraced to positive effect. Over the years, I've come to recognize five best practices that "ordinary" grantmakers have adopted to elevate their outcomes and impact to extraordinary levels. Here's what these extraordinary grantmakers can teach us:

1. Create A Culture Of Innovation

Recently I read a book called *The Innovation Formula* by business gurus Michel Robert and Alan Weiss, and I was inspired by the lessons there and began considering how they could be applied successfully to the field of philanthropy. Foundations are, of course, not private businesses, nor should they be. But the concept of innovation definitely isn't limited to one field, and the best practices for innovation apply across the board.

Too often foundations request "innovative ideas" from their grantees but fail to accomplish the same thing internally. My first job in philanthropy was at the David and Lucile Packard Foundation. I recall my boss explaining to me that we were looking for "innovative" ideas to fund. It made sense, except for the fact that no one could define what we meant by innovation. Fast-forward 16 years, and "innovation" remains a ubiquitous buzzword in this field.

While noble, funders' insistence on funding "innovation" brings up problems.

- Few funders have defined what they mean by innovation. And if you haven't defined it, it is difficult to communicate this expectation to grantseekers.
- The onus of innovation is almost always on the grantees. Philanthropists rarely expect themselves to be innovative. In many cases, I am sure that thought never crosses their minds.
- Funders give little to no thought about how they expect grantees to be innovative. Most efforts to fund nonprofit organizational capacity, for instance, don't include building capacity for innovation.

Lacking a clear definition of innovation or an understanding of how to build one's innovation muscle, the implied assumptions are that innovation "just happens." Further, lack of clear definition has come to imply that innovation must be a dramatic, game-changing, disruptive new idea or practice: the iPhone of early childhood education, the Post-It note of economic development.

The expectations for innovation are so high that most people naturally feel intimidated, not realizing that they too can create innovations and that innovation is not the exclusive domain of those who are smarter or more creative. The reality is the opposite. Most people, in a supportive environment and with proper supervision, can generate, vet, test, and implement innovative ideas.

Extraordinary funders cultivate four key conditions that are necessary to support innovation in organizations, and they follow a four-step process to help innovation flourish.

First, you must create an environment that fosters innovative ideas and processes. That environment grows when:

- Top leaders — especially the CEO — serve as champions for innovation.
- The foundation believes that everyone can become innovative.
- The foundation is willing to regularly identify, test, pilot, and implement innovative ideas.
- The foundation adheres to prudent risk tolerance (not every innovative idea is a good one!).

Once these conditions are in place, there are four steps that your foundation can take to generate innovations. It is critical that these steps not be one-off activities but that they are conducted regularly, over time. The practice of innovation should become a regular way of doing business within the foundation, in much the same way that monthly financial reporting, annual performance reviews, and periodic strategic planning are part of the ongoing routine. The four steps are:

1. Regularly search for innovative ideas. There are many sources of innovation that foundation staff and trustees can review and discuss to generate ideas. These could include unexpected successes (outstanding evaluation results from a grantee, a recent policy win), unexpected failures (high school graduation rates declining despite significant investments to improve them), unexpected events (a natural disaster, merger of two local companies or nonprofits), process weakness (your grantee survey identified dissatisfaction with application process), changes in industry (the Affordable Care Act, changes in charitable tax law), or changes in demographics (influx of migrants into the community, growing elderly population).

The goal is to search for changes that can produce opportunities. Feed group discussions with questions that help mine opportunities, such as: What has surprised us lately — what grantee successes? Which failures (our own or others')? What traditional partners have unexpectedly declined? Have any unanticipated internal or external events occurred recently? Where have bottlenecks arisen in our processes? What major changes are happening among our grantees? Where are other funders scaling their efforts? What technologies are changing? How are demographics changing in our region?

Once you've generated some raw material, you can ask yourselves: What specific opportunities or ideas can we develop from these changes, challenges, and successes? What new approaches, products, or services can we create to take advantage of these opportunities or to address these needs?

2. Assess innovative ideas. Once you have identified possibilities for innovation, the next step is to assess them against four criteria:

- Cost — What investment will this require in terms of grants, staff, outside expertise, new technology, etc.? What are the potential risks?
- Benefit — What are the benefits, do they outweigh the risks, and how long until we achieve results?
- Strategic fit — Does this opportunity fit with and advance our mission and strategy?
- Implementation — What are the processes and approaches we'll need to make this work?

By assessing the opportunities against these four criteria, you can determine your highest-potential opportunities.

3. Develop the innovation. The next step is to fully develop each opportunity prior to implementing it. This is done to prepare the foundation for implementation, but also to surface any additional challenges with the innovation idea (or possibly eliminate it from further consideration). This involves intentionally evaluating the opportunity, assessing pros and cons, creating best- and worst-case scenarios and the critical factors that lead to each, and identifying risks and rewards. Once you have put the innovative opportunity to the test and agree it is worth pursuing, it's time to move to implementation.

4. Implement the innovation. This step involves formulating an implementation plan and beginning to act on it. Here you identify the factors and actions that will support the implementation, as well as those that will work against it (and what you can do about them). It also involves creating a detailed action plan for implementation, which includes identifying activities, deadlines, and responsible parties.

Innovation can take many forms, depending on the community, the foundation, and the opportunities at hand. But perhaps the most inspiring aspect of innovation is that one innovative action often breeds another, and then another. In fact, the only limits to innovation are the ones we place on ourselves.

2. Embrace An Abundance Mindset

In my experience, one thing holds philanthropists back from achieving dramatic impact on the issues and causes they care most about: They have a poverty mentality. It might seem like an oxymoron for people with wealth, or professional access to wealth, to experience a form of poverty, but hear me out. A poverty mentality in philanthropy is a belief that maintaining a Spartan operation equates to efficiency and effectiveness, and that you and/or your staff don't deserve to invest in your own success. For example:

- Your executive director spends a significant portion of her time handling basic administrative activities, such as meeting logistics, travel reimbursement, taking minutes, and copyediting board dockets, leaving her less time to focus on strategy, planning, building relationships, developing partnerships, and thinking. Yet you won't allow her to hire an administrative assistant, because you want to keep your overhead low and your grant budget high.
- You refuse to allow your staff to take their laptops on business trips, because they might drop and break them. The fact that they are unable to respond to emails from grantees or work while on the road is of less concern.
- You want to launch a new grantmaking initiative. You aren't sure how to go about it, but you know you need to hire a consultant to help you. Another foundation highly recommends two consultants they've used with very successful results. But in the name of shopping for "the best value," you put together a complex RFP — one that details the entire process of exactly how the consultant should approach the project. You send the RFP to 20 consultants and don't allow for extra staff support to evaluate their responses.

The problem here is that you are hamstringing your philanthropy by not investing in it. Further, the internal investments you are making in time and money are hindering, not advancing, your mission.

Funders who embrace an abundance mentality believe that internal investment is important, and that the more they put into their operation and relationships, the more they get out of them. Abundance funders:

- Believe their missions deserve the best partners. They ask, "Who are the top experts in the country or world who can inform our strategy?" and reach out to them.
- Invest in their own infrastructure. They ask themselves, "What tools, resources, or technology will help our staff and grantees become more effective? Better yet, why don't we ask them?"
- Recognize that maximizing the impact of their grantmaking budgets involves more than giving away money. The value of the organization's top people having time to read, think, explore, strategize, create, and innovate far exceeds the cost of a $40,000-a-year administrative assistant, in terms of impact and efficiency.

3. Streamline Operations

Much has been written about efforts to "streamline" foundation application processes — reducing the number of hoops applicants must jump through, right-sizing applications to the grant amounts, and asking questions in such a way that the answers are truly useful for funder decision making. Collectively, these changes represent a significant improvement, saving nonprofits and funders alike both time and money.

In my opinion, extraordinary grantmakers have moved beyond streamlining applications and grant reports to reviewing every aspect of their internal operations to identify opportunities to streamline. They audit their operations to find unnecessary blockages, duplication, wasted efforts, and barriers to impact. To illustrate this problem, here are a few examples of waste I have heard about just in the past week:

Communications. As I write this, my firm is preparing a four-page case study for a national foundation. The foundation has assigned six staff to review and copyedit the four-page document: the director of communications, a senior communications associate, a communications associate, the director of the division creating the case study, another senior associate, and a fellow. After receiving nothing but positive feedback and only minor edits on our draft, I was told that yet more staff will review the next one we write.

Hiring consultants and vendors. Another national funder requires staff to issue Requests for Proposals (RFPs) every time they want to hire a consultant, regardless of whether they have already worked with a fantastic consultant who could start immediately. Worse, at least three consultants must submit proposals, or staff are not allowed to hire one. If only one or two outstanding consultants apply, they cannot be hired. The project is delayed — regardless of strategic importance to the foundation — while staff are forced to find another consultant willing to submit a proposal in order to obtain the requisite three bids.

Internal decision-making. One health funder requires that every RFP for grants be approved by five separate departments within the foundation before it can be issued. In one instance, each department was given a week to approve an already-written RFP. They gave themselves five weeks to approve the written document but then were running out of time, so they gave the nonprofit applicants only three weeks to apply. During those three weeks, applicants needed to decide whether they wanted to jointly apply with other invited applicants, obtain written commitments from other funders for matching funds, and prepare the proposal.

In each of these examples, foundation leaders failed to apply basic common sense and examine their internal processes to identify blockages, barriers, and waste.

While these might seem like minor examples, the collective impact of such inefficiency across many departments and operations of a foundation results in a tremendous amount of wasted staff time, wasted foundation dollars, and unnecessary delay.

One wonders why, for example, three professional communications staff are needed to copyedit such a short document. Is their expertise not trusted? Were they not properly trained? Do they not have anything else more important to do? Similarly, why is obtaining three consultant proposals more important than speed and impact? And why is no one paying attention to the irony inherent in the fact that if foundation staff need five weeks to approve a written RFP, nonprofits probably need more time to figure out how they can fulfill what the RFP asks for?

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Here are two examples of extraordinary grantmakers who have streamlined their operations:

- In an effort to become more efficient, B**lue Shield of California Foundation** (BSCF) invested resources to track their internal grantmaking processes. As I wrote in the online journal *GMNsight* last year, BSCF found fairly substantial inefficiencies and redundancies, made a plan to address them, and are now significantly more efficient and effective — with both time and dollars — than they were before. One outcome, for example, was a dramatic reduction in the volume of board docket materials that staff needed to compile and board members needed to read each quarter. By making an extra effort to explore their own inner workings, they now can accomplish their internal work with less effort and spend more time thinking, networking, and immersing themselves in the fields they serve.
- When the **Robert Wood Johnson Foundation** needed to conduct 20 site visits across the country with a team of six staff, consultants, and advisory board members — within one month's time — it quickly calculated the cost in time and travel expenses and realized it would be a burden on the team. It chose instead to streamline the site visit process and conduct them virtually. It conducted two-hour video conference calls to facilitate face-to-face interactions with grantseekers. The same amount of effort was put into them: They developed the agendas, questions, and criteria; the site-visit team and grantseekers were prepped for the experience; and the review team debriefed each teleconference "visit" immediately afterward. While not as ideal as in-person interaction, the virtual site visits were enormously helpful for informing funding decisions, and they likely saved the foundation tens of thousands of dollars.

Grantmaking can be complicated, but it doesn't have to be needlessly complex — especially if that complexity erodes efficiency and effectiveness. Sometimes it's easy to mistake complexity for sophistication, but don't fall prey to that mistake. When issues of complexity arise, remember that in grantmaking, as in almost any other undertaking, the simplest route almost always is the best.

4. Intentionally Learn And Improve

Most philanthropies seek to be strategic and have an impact. Yet few build their own internal capacity to be strategic grantmakers. In particular, most funders forget to intentionally learn from their initial piloting and testing of strategies so that they can make early modifications and course corrections.

Extraordinary grantmakers regularly check in on their own activities and experiences to monitor lessons learned in real time, and they make the large and small course corrections that increase the effectiveness of their projects.

Learning isn't hard to do, but it must be intentional, documented, discussed within your team, and it must lead to decision making. It can't simply exist inside a program officer's head. One of our clients, the **Kate B. Reynolds Charitable Trust**, asks themselves, "What will make or break this grant?" when deciding whether to recommend a significant grant to their board. They are clear on the risks involved and what needs to happen to make the grant successful. The answer is documented in the staff summary of the grant. Six to nine months later, like clockwork, they revisit the grant during program team meetings to assess progress on that risk and identify ways they can help ensure success. That is intentional learning.

Chances are, you already have many kinds of information that can inform your learning: grantee reports; grantee convenings; evaluations conducted by grantees; dashboards; your understanding of changing conditions (staff turnover, local or federal policy changes, the economy, etc.); and the observations, knowledge, and instinct of your staff and consultants. You could also seek new insights at minimal cost: conduct an online survey, convene all your stakeholders, or solicit outside perspectives.

Below are 13 "learning questions" you can regularly ask yourselves and your partners:

1. What are the top three things we have learned about our strategy thus far?
2. If we could do it all over again, what would we do differently?
3. What has surprised us? What are we seeing that is different than what we originally expected?
4. What progress are we making on our strategy overall?
5. What progress have we made on each of our short-term and long-term outcomes?
6. What are some of the early accomplishments/wins?
7. What has been the most challenging?
8. Are there areas where we have not yet made much progress? Why?
9. What are the current conditions now compared to when the foundation launched this strategy, and how has/will that impact the work (e.g., policies, systems, other funding streams, staff changes, etc.)?
10. Have we made modifications or improvements to any aspect of our strategy, approach, or funding since this strategy was created (or since we started working at the foundation)? Has that helped?
11. At this time, do we anticipate making any modifications or improvements? If so, what are they? By when will we make that decision?
12. What opportunities do we see with this strategy going forward?
13. If we were board members, what would we want know about what has been learned/accomplished?

The **Saint Luke's Foundation** followed this approach to update their board and inform strategic planning. The board wanted to know what staff had learned in each of three new program areas that had been created three years prior, including what progress had been made and whether they should continue the same course of funding or make course corrections. Rather than invest significant time and resources in conducting evaluations or environmental scans in each of these areas, they asked themselves the questions above, summarized their key insights, discussed them within their team, and shared them with their board, all within a few months' time. The board was thrilled — it provided them with timely information they needed to make decisions about strategy and direction.

I realize that introspection and learning take an investment in time — but it's time well spent. Intentional learning also can feel as if you're intentionally hunting for failures, so it's important to keep an eye out for things done well and areas where you can improve. In either case, you'll find opportunities that you can embrace in real time as your work progresses, rather than waiting for a post-mortem evaluation after everything is ended and it's too late to increase your impact.

5. Collaborate With Other Funders For Impact

Foundations often expect nonprofits to collaborate, yet they less frequently turn that expectation on themselves. Yet there is tremendous opportunity to exponentially expand the impact of your grantmaking through funder collaboration.

What does it mean to collaborate? *Extraordinary funders understand that collaborations happen in many different ways, but that all collaborations leverage the strengths of each collaborative partner to achieve a common goal.*

What are the types of funder collaboration? Funder collaboration comes in all shapes and sizes. Too often we make assumptions, such as believing that collaboration requires pooling funds, or a lengthy partnership, or an extensive commitment of staff time. In fact, it can be just the opposite: a few funders jointly identifying an immediate need, each making their own grants in support of a common goal, and periodically checking in together on progress and outcomes. In general, there are three different ways funders collaborate:

1. **Shared learning.** Funders come together to learn about latest topics and share experiences in a particular area of interest. In some cases, shared learning can lead to joint investment. Learning group discussions can be completely private or highly public, depending on the taste and intent of the group.
2. **Strategic alignment**. Funders learn about and support various aspects of a shared agenda, such

as a systemic change in a field or laying the groundwork for policy change, but each funder maintains its own separate funding activity. Depending on the number of participants and the scope of the work, funders may support a shared intermediary organization to help maintain alignment.

3. **Pooled funding.** As the name suggests, collaborating foundations all contribute funds to a single fund for grantmaking. Say about how grants are disbursed may be shared equally by all fund participants or determined according to level of investment. A larger pooled fund may have its own expert staff or consultants.

(For those who want to dive deeper, I recommend the GrantCraft report "Funder Collaboratives: Why and How Funders Work Together.")

Whom can funders collaborate with? Foundations can collaborate with all types of funders: local, state, or national foundations; donor-advised funds; individual philanthropists; funder networks; government agencies (city, county, state, and federal); corporations; universities and school districts; and nonprofits, to name just a few.

What are the benefits of collaborating?

- **Learning.** If you are exploring or just starting in a new funding area, collaboration with other funders gives you a seat at the table and an opportunity to learn from your colleagues, deeply and quickly. Different funders might have different types of experience and expertise on the same topic, and you can learn from each other. For example, your foundation may specialize in affordable housing, another in homelessness, and yet another in substance abuse treatment. Together you might discover a new way to reduce homelessness through supportive housing.
- **Enhancing reputations.** Foundations can benefit from the reputation of other funding partners. I once helped the Charles and Helen Schwab Foundation partner with the Robert Wood Johnson Foundation on an effort to improve substance abuse treatment in San Mateo County, California. Both benefited from each other's strengths and reputations. The local family foundation was new to funding substance abuse treatment and was able to add clout to its work by having an experienced, large, national health foundation as its partner. The Robert Wood Johnson Foundation, as the same time, benefited from having a strong, reputable, trusted, local funder as a partner in this place-based effort.
- **Expanding funding.** Foundations pooling their resources obviously can increase the total dollars available to support the specific effort. But this combined funding can also support the long-term sustainability of funding through a diversified portfolio, allowing for a mix of different types of support from different types of foundations (e.g., general operations, capacity building, capital expenditures, program, or program-related investments).
- **Signaling importance.** When a group of funders get together to focus on a single issue, people take notice. For example, a joint investment in a promising program signals a belief that the program will deliver results. A collective public statement that reinforces shared values in the wake of community division can help calm troubled waters. And the public release of jointly funded research can raise awareness and attention for an emerging need or a promising solution.
- **Creating safety in numbers.** When your goals involve risk taking, such as taking a stand on a controversial issue, advocating for policy change, or tackling an emerging need that doesn't have a lot of best practices and playbooks to follow, it can help to have the cover of other foundations doing it with you.
- **Leveraging nonfinancial resources**. Foundations bring more than money to the table. Foundation collaboration can bring many other assets necessary for success, such as staff talent, research, knowledge, contacts, relationships, administrative help, and physical space.
- **Building a better mousetrap.** A benefit of diversity in any situation is bringing together many experiences, perspectives, strengths, and ideas. Similarly in philanthropy, various funders coming together to meet a community need ideally bring a variety of knowledge and connections that result in a whole effort far greater than the sum of its parts.
- **Deepening impact.** Ultimately, your collective efforts should result in greater impact than if

you funded alone, and the return on investment should be far more than if you had done the work alone. When the dust has settled, a good collaboration ends with deeper levels of engagement and support among community stakeholders and key institutions, a sustainable change in policy or practice, a more pervasive understanding of the issue at hand, and, most important, true and lasting change for the better. The sense of "we did this" or "we built this" extends far beyond one funder. And the icing on the cake? A good collaborative experience leaves funders and partners more likely to take collaborative approaches in the future.

What are the risks? From my perspective, the risks of funder collaboration boil down to loss of control (or a feeling of loss of control). If you've ever gone to an amusement park with a group of friends, or gone on vacation with another couple, you know that you need to make compromises and your experience won't be the same as if you went there alone. You want to ride the Iron Dragon, and she wants to try Wicked Twister. You want to chill on the beach and they think a hike through Aimee Canyon sounds grand. As a funder, you might need to come to mutual agreement with others about the priorities, how you will work together, funding commitments, time commitments, and so forth. But hopefully the "loss" of complete control is dramatically outweighed by gains of aligning all that talent and funding together toward a common goal.

What can you do to ensure that your collaboration is a success? Here are four things:

- **Communicate early and often.** Lack of communication can prevent your funding collaborative from getting off the ground, sending it off course. I once asked a funder why they were not participating in a large local initiative, and the vice president explained that she didn't understand the goals or theory of change. In the big picture, you need to clearly communicate the goals and strategy. But it also helps to have a plan for keeping each other in the loop, documenting decisions, and communicating with external partners.
- **Set clear expectations.** Funding partnerships can be as simple as making a grant, and as complex as foundation staff taking leadership roles as champions, policy advocates, and steering committee members. Further, different funders might play different roles in your effort, depending upon their areas of expertise. Discuss these expectations at the beginning and throughout the partnership — roles may evolve as needed.
- **Don't go off mission**. Your foundation has a mission and hopefully some goals for what you want to accomplish. Your partnerships with other funders should help you advance your goals, not take you off course. You don't want to jump on the bandwagon because others are collaborating. Take time to weigh the opportunity against your existing priorities to determine whether it's the right fit. There are exceptions — when disaster strikes your town, it doesn't matter whether you fund the arts or education; you might want to band together to help people in need.
- **Keep it simple.** Funders seeking to collaborate should strive to make the complex simple, rather than the simple complex. I once received a Request for Proposal from two foundations that were partnering to support early childhood education and were seeking a consultant to help. The RFP itself was full of unnecessary expectations and legalese. It took 19 pages to explain to the consultant how to submit a 10-page proposal. They gave themselves three months to write the RFP but allowed the consultants only two weeks to apply. This was a sneak peek at a funder collaboration that was unnecessarily complex, and I wanted no part of it!

Examples of extraordinary collaboration: I'm happy to report that funder collaborations are becoming more and more common, and there are many good examples. Two that I've helped with include the **Stuart Foundation's** collaborative to pave the way for education finance reform in California, and the **George Gund Foundation's** collaboration to provide high-quality pre-K to every four-year-old in Cleveland.

My firm helped the Stuart Foundation document the story of a loose collaboration of grantmakers who worked together to help lay the groundwork for education finance reform in California. Six different foundations — with very diverse priorities and focuses for public education — all came together around this single issue and worked together to support a better approach to funding. For two years the Stuart Foundation, Dirk and Charlene Kabcenell Foundation, Silver Giving Foundation, Charles and Helen Schwab Foundation, The Eli and Edythe Broad Foundation, and the Walton Family Foundation worked across lines that had been polarizing public education policy debates to focus together on one issue that made a great deal of sense to everyone. Within their collaboration, they kept things informal and loosely structured, with regular conference calls for updates. They accepted the diversity of opinions among their participants and respected the individual funding decisions of each. And, most importantly, they kept the lines of communication open and shared ideas and updates without trying to influence one another's opinions and actions. Most of the collaborative's participants provided funding to an intermediary organization that helped inform public discussion, build trust and transparency among the diverse parties engaged in that discussion, create consensus, amplify voices of communities most likely to be affected by finance reform, and continually monitor and contribute to the public conversation as the new funding law moved toward passage. As a result, their collaborative funding helped to completely redefine California's school finance system and ushered in a new system of school finance that is more equitable, efficient, and effective.

In Cleveland, the George Gund Foundation co-led with the Cleveland Metropolitan School District in a collaborative effort to ensure that every four-year-old in the city has access to high-quality, affordable pre-K. This collaboration included a wide variety of partners from approximately 60 organizations, including the Cleveland Foundation and other funders, the City of Cleveland, Cuyahoga County, the business community, nonprofit organizations, and pre-K providers. This large group, under the guidance of a highly skilled and knowledgeable facilitator, worked together to create a comprehensive plan to align pre-K availability, quality, finance, transportation, professional development, and more throughout the city. Although the ultimate goal was to create a plan, this collaborative group began its work by learning together — about the existing pre-K landscape, the shared challenges, the expertise of each organization in the collaboration, the risks involved, and the ways in which long-term financing might be secured. To keep the work manageable, participants then broke into 10 different working groups to "dive deep" on specific topics, such as professional development for teachers, finance, or quality ratings. This made it easier to tackle the various components of a complex system more efficiently and effectively. Plus, because the group had initially learned together, each working group trusted the findings and recommendations of the other working groups, thereby creating a relatively smooth process of incorporating all working group recommendations into one comprehensive plan. Within the first year of implementation, the plan (called PRE4CLE) received acclaim from the White House and others as a model for the nation.

Making the Best Practices Your Own

Reading about best practices is easy. Incorporating them into your own grantmaking will require a little effort on your part. The good news is, you don't have to incorporate all five at once, and you don't have to adhere to the way they're described here. Make them your own in a way that fits your foundation's mission, culture, and expertise!

Here's a suggestion about how to get started: Review these five best practices with your team. Identify the one or two that most readily align with what you're already doing or that can help solve a problem you're currently facing. Then, have your team agree to research and learn more about that best practice through readings and conversations with grantmakers who are doing it well. (I am happy to suggest resources and connections to do this.) Create a plan for making your chosen best practice a reality, and make sure senior leadership at your foundation champions the effort.

If you do these simple things, you can improve your foundation's performance, effectiveness, and impact in a matter of months.

The five best practices I've covered here are by no means exhaustive. Extraordinary grantmakers are demonstrating new best practices on a regular basis. But these five will give you plenty to think about and try out in your own foundation. And who knows? The next best practice I highlight just may be yours!

Putnam Consulting Group is an award-winning global philanthropy consultancy. Since 1999, we've helped foundations, corporations and philanthropists strategically allocate more than $350 million in grants and gifts to increase impact, share success, and advance mission. We provide experienced advising and coaching, strategy development, and communications savvy to help foundation leaders and individual philanthropists engage in transformational giving.

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"The Putnam team stands out because they always take the time to really understand what we need, and they maintain their objectivity to make sound recommendations. I highly recommend them."
- Mark Smith, former CEO, California HealthCare Foundation

"Kris is great at making the complex easy to understand, and helps grantmakers shift their thinking to embrace new possibilities and opportunities. Her presentations to our board were engaging, informative and inspiring, and have set us all on a clearer path toward effectiveness."
- LaTida Smith, President, Moses Taylor Foundation

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KRIS PUTNAM-WALKERLY

- A globally recognized philanthropic expert and advisor, named one of America's Top 25 Philanthropy Speakers in 2016 and 2017
- Author of *Confident Giving: Sage Advice for Funders,* named a Top 10 Corporate Social Responsibility Book in 2016 and a finalist for the 2017 International Book Awards
- Forbes contributor, and quoted in the Wall Street Journal, Washington Post, BusinessWeek and other media outlets
- Chair of the National Network of Consultants to Grantmakers
- Co-editor of the first edition of *The Foundation Review* dedicated to the field of philanthropic consulting
- Author of the highly acclaimed *Philanthropy 411* blog, *Smart Philanthropy*℠ podcasts, and *Confident Giving*® newsletter
- More than 20,000 followers on social media
- Former trustee of the Community Foundation of Lorain County

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