“This is a great book for both nonprofit funders and nonprofit leaders. Its ‘relentless monetization’ concept—if widely deployed—would dramatically boost the impact of the independent sector. Now let’s get to work and act on this great advice.”

—Mark Tercek, president and CEO of The Nature Conservancy and author of Nature’s Fortune: How Business and Society Thrive by Investing in Nature

“Michael M. Weinstein and Ralph M. Bradburd show how using the smart economics of cost-benefit analysis can allow social sector leaders to measure the effectiveness of their projects and make choices with their limited resources. This is a must read for those leaders and active board members and donors.”

—Glenn Hubbard, Dean and Russell L. Carson Professor of Finance and Economics, Columbia Business School

“The Robin Hood Rules for Smart Giving takes relentless monetization to its limits in a relentlessly smart, subtle, and readable manner. Even philanthropists hesitant to go the whole way will find their judgment greatly improved by the book’s rigorous analysis.”

—Paul Breis, Stanford University, former president, William and Flora Hewlett Foundation, and coauthor of Giving 2.0: Money Well Spent: Values, Institutions, and the New Economics of Philanthropy

“This book is a critical contribution to philanthropy. It provides a data-driven framework so we can ensure that our goal intentions translate into great impact, and it raises the bar for how we make our giving decisions, encouraging us all to make the most of what we have to give.”

—Laura Arrillaga-Andreessen, founder and chairman of the Stanford Center on Philanthropy and Civil Society and author of Giving 2.0: Transform How You Giving and Our World

In this book, Weinstein and Bradburd show how to implement the Robin Hood approach and explain how any nonprofit organization or philanthropic donor can use it to achieve the greatest benefit from every philanthropic dollar. Drawing on their extensive knowledge, the authors devote specific chapters to the shift cultures most frequently encountered by donors trying to measure the benefits of their initiatives. This book provides straightforward, target advice for funding “smart” nonprofit programs.

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Michael M. Weinstein and Ralph M. Bradburd

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Rules for Smart Giving

Michael M. Weinstein
and Ralph M. Bradburd

Columbia Business School Publishing
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This book offers a framework, Relentless Monetization (RM), by which to measure the impact of philanthropic interventions. It provides a strategy for comparing the value of one philanthropic option against another—a strategy by which to make smart philanthropic decisions. The power of RM lies in its consistent and persistent application of benefit/cost analysis. Implemented carefully, the strategy takes full account of the funder’s philanthropic mission, the preferences and values of nonprofit actors (funders, donors, policy makers, academics, service deliverers) and resources. RM also takes full account of the best available evidence about the impact of philanthropic interventions on the outcomes that are relevant to the missions of funders and donors. And the strategy does all this in a manner that leaves a tangible trail of accountability, thereby exposing philanthropic decisions to challenge and revision.

The book grounds the discussion of RM in the practice of the Robin Hood Foundation, the largest private charity dedicated to fighting poverty in New York City. One of the authors, Michael Weinstein, has been in charge of Robin Hood’s grant making for the past ten years and in that role developed RM. The other author, Ralph Bradburd, has served as a consultant to Robin Hood. Given its central role in this book, a word about Robin Hood is in order. It aims to “find, fund and cultivate the most effective poverty-fighting