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PREFACE

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