

## Corporate Giving: Key Trends and Insights



U.S. companies are critical partners to the nonprofit community, even though corporate philanthropy accounts for only 7% of total charitable giving in the country.<sup>1</sup> Companies offer philanthropic donations, in-kind and pro bono services, and human capital to advance charitable causes across communities that might otherwise be underserved. Several key trends are shaping the landscape of corporate giving, providing insights for nonprofit organizations to leverage when cultivating partnerships and opportunities to engage with employees and activate corporate philanthropy.

# Companies Remain Committed to Their Philanthropic Commitments

From 2021 to 2023, corporate giving as a percentage of pretax profits saw incremental growth of 0.28 percentage points, even as pretax profits decreased by 28%.<sup>2</sup> During this period, the total dollar value of corporate philanthropy increased by 3%, rising from \$35.5 billion in 2022 to \$36.5 billion in 2023.<sup>3</sup> There was little change in the types of funding, with direct cash representing most corporate giving. Similarly, there was no significant fluctuation in program area trends, with disaster relief, health and social services organizations, and community and economic development topping the list.

This incremental increase in corporate giving, despite a decrease in net profits and minimal changes in giving type or program area allocation, suggests that companies are sustaining their philanthropic commitments. It indicates that they view these commitments as long-term partnerships and investments. Many grant relationships are renewed or carried across several years in support of signature programs and priority focus areas.

While there is a shared sentiment to sustain giving levels and remain committed to philanthropic commitments, there also appears to be a cautious approach to increasing grantmaking budgets. Projections for corporate giving are below historical growth rates, with only 1.9%–2.6% predicted increases through 2025.<sup>4</sup> The opportunity to establish new partnerships with nonprofits through grant programs remains low, with most offering an invitation-only grant application process. Nevertheless, nonprofits can still build new relationships outside grant application opportunities, especially through employee engagement.

Nearly all companies found a positive link between employee engagement and volunteerism.<sup>5</sup> Although philanthropic giving will remain flat, investments in volunteering programs are on the rise. More companies are valuing community engagement as a core component of driving culture, brand, and employee experience.

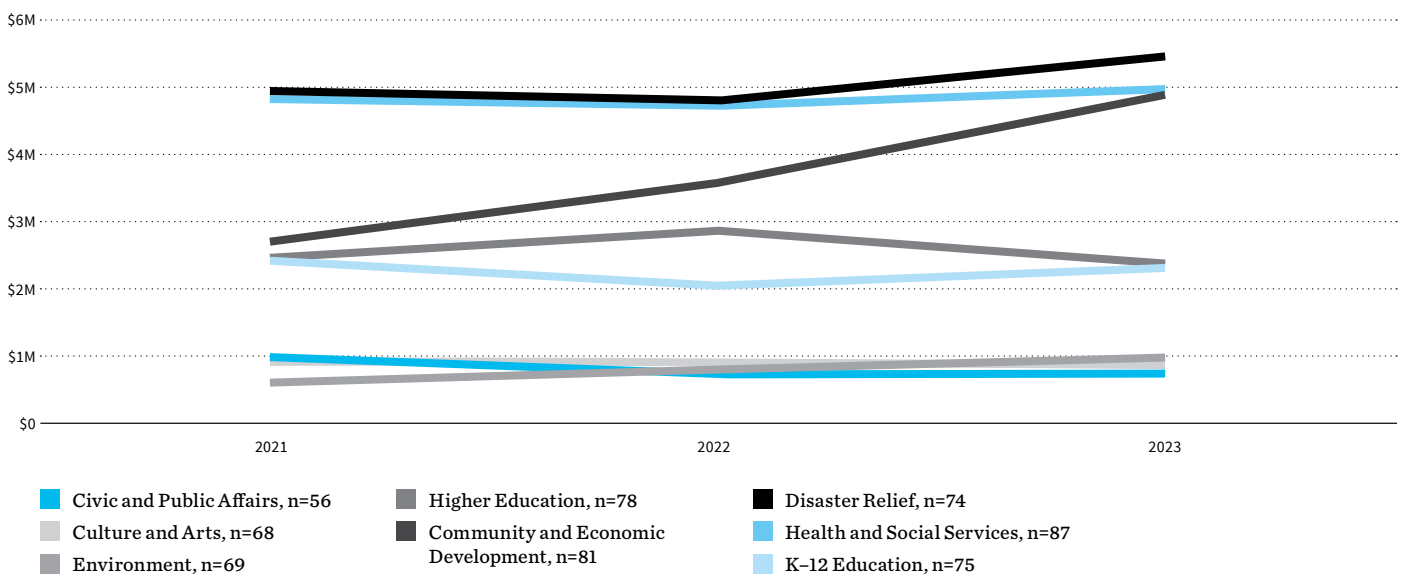
<sup>2</sup> CECP Giving in Numbers 2024 Edition

<sup>3</sup> Giving USA 2024 Annual Report

<sup>4</sup> CCS Fundraising The Philanthropy Outlook 2024 & 2025

<sup>5</sup> Boston College Center for Corporate Citizenship Employee Volunteering Survey

## Median Program Area Allocations (in US\$) Among CECP Survey Respondents



Sources: CECP Giving in Numbers 2024

# Growing Significance of Employee Engagement and Volunteerism

Companies recognize the value that volunteerism brings to influence employee recruitment and retention. In 2024, 77% of companies reported increased volunteerism, and 33% of companies added or increased volunteer-related incentives.<sup>6</sup> Companies rely on volunteering to enhance connections and cohesion among their workforce, offering more diverse volunteer opportunities to cater to different employee preferences. This includes group volunteer projects, skills-based volunteering, and virtual volunteerism. These growing pathways to volunteerism for employees are helping companies strengthen culture while driving social impact.

Nonprofits are often first introduced to companies through their employees, such as department team-based volunteerism. Most companies offer year-round matching gift programs, many of which also include Dollars for Doers programs to reward volunteerism. Yet, on average, only 20% of employees participate in their companies' matching gift programs, suggesting a large opportunity for nonprofits to receive more funding from corporate professionals.<sup>7</sup>

Employee engagement budgets for employee resource groups (ERGs) increased in 2024. ERGs have increasingly become important channels for companies to invest in their employees, with 86% of company leaders reporting ERGs as critical to their culture.<sup>8</sup> These groups are also emerging as a way for companies to establish new partnerships with local nonprofit organizations. Corporate philanthropy teams view ERGs as internal partners to advance outcomes for the communities they represent, aiming to authentically respond to crises and cultural moments. ERGs gather employees around affinity identities and interests, often incorporating external voices such as nonprofit leaders through speaker series and panel discussions. They also partner with organizations for fundraising, donation drives, and group volunteer projects, allowing employees to engage with their local communities and influence companies' impact strategies.

<sup>6</sup> ACCP and YourCause 5th Annual CSR Insights Survey

<sup>7</sup> CECP Giving in Numbers 2024

<sup>8</sup> Benevity State of Corporate Purpose 2024

## William Blair Veterans' Alliance: Celebrating a Decade of Service

At William Blair, we actively support our Alliances—ONE Alliance, Pride Alliance, Veterans' Alliance, and Women's Alliance. Our Alliances support a culture of inclusion through the creative and collaborative efforts of William Blair colleagues, members, allies, and supporters.

In 2024, we commemorated the 10th anniversary of the William Blair Veterans' Alliance and reflected on a decade of duty, honor, and service. Founded by a colleague in November 2014, the Veterans Affinity Network (now Veterans' Alliance) has been dedicated to supporting William Blair veterans and their families, engaging with the community, and collaborating across the organization to foster a culture of service.

The Veterans' Alliance is committed to supporting organizations in the community such as Rush's Road Home Program, which is dedicated to the mental health and wellness of veterans, active military, members of the National Guard, reservists, and families at no cost and regardless of discharge status.



# Doing Good With What We're Good at Doing: Inspiring Skills-Based Volunteerism

An increasing number of companies recognize that their greatest assets—employee talent and expertise—can create a meaningful social impact beyond traditional monetary contributions. By engaging their workforce in skills-based volunteerism, organizations seize the opportunity to amplify their philanthropic efforts while fostering employee engagement and professional growth.

In 2023, 47% of companies reported an increase in skills-based volunteerism<sup>9</sup>, and the percentage of companies offering pro bono services rose from 58% to 63%.<sup>10</sup> Employers are seeing growing value in empowering employees to apply their professional expertise to support charitable projects. However, participation rates in pro bono service remain low, at just 4%, signaling a significant opportunity for nonprofits to tap into corporate employees' skills for unmet needs or specialized projects.<sup>10</sup>

Most companies aim to align skills-based volunteerism initiatives with nonprofit missions that reflect their philanthropic priorities and resonate with employees. Among companies surveyed, the most commonly applied talents in these initiatives were data analysis, communications, and technology.<sup>11</sup>

<sup>9</sup> Benevity State of Corporate Purpose 2024

<sup>10</sup> CECP Giving in Numbers—2024 Edition

<sup>11</sup> Taproot Foundation State of Pro Bono: Corporate Edition

## Skills-Based Volunteerism Through the William Blair Capital Collective

William Blair offers skills-based volunteerism to leverage our core competencies for accelerating wealth mobility to first-generation wealth earners and access to capital for underrepresented entrepreneurs.

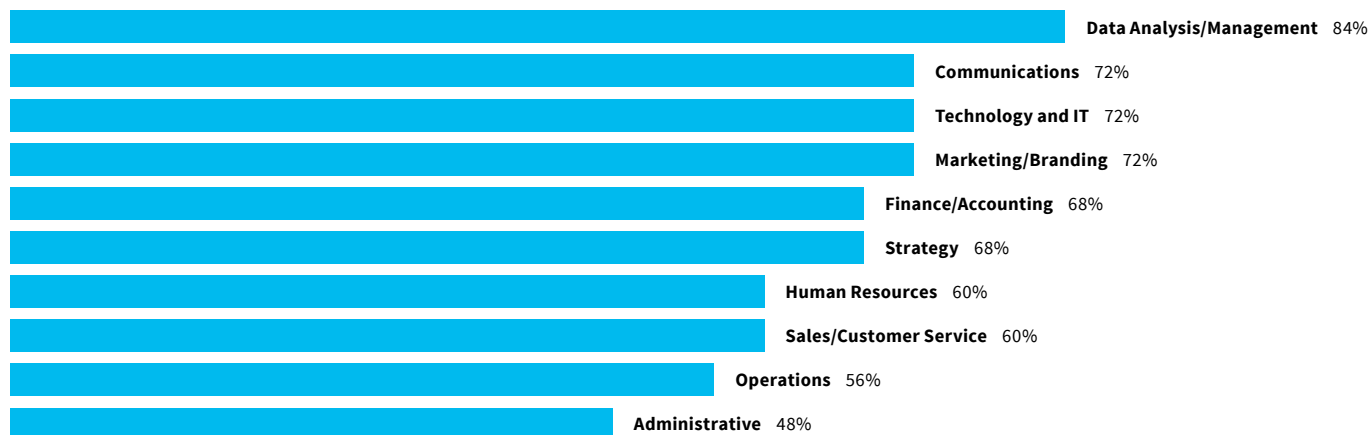
From career exploration panels and financial empowerment sessions to assistance with investor pitch prep, our colleagues provide tools and strategies for financial growth and successful business ventures.

The Capital Collective has strengthened relationships with Community Partners like the YWCA of Metropolitan Chicago and Greenwood Project. Learn more about the Capital Collective [here](#).



## Top Talent Categories in Pro Bono Programs

On average, each respondent engaged eight different talent categories across its pro bono programs.



Sources: Taproot Foundation State of Pro Bono: Corporate Edition

# Leaders Who Lead: Nonprofit Board Service

There's also a large opportunity for nonprofit organizations to establish new relationships with companies through board placement programs. Although half of companies offer board leadership programs, they only see a 3% participation rate (CECP).<sup>12</sup> This may be because of certain barriers to participation such as high fundraising requirements and nonprofit participations targeting only the most senior leaders of companies.

Nonprofit organizations should consider broadening their requirements, such as lowering thresholds for personal giving or fundraising, inclusive of midlevel leaders, and recruiting board members with unique skills, including knowledge from having lived experiences of the communities they aim to serve. Expanding boards beyond stringent requirements would lead to more diverse perspectives and greater continuity between transitions as midlevel leaders rise in their careers and establish new relationships with companies where these leaders work.

Companies may offer special giving opportunities for employees who serve on boards. At William Blair, our nonprofit board program is a catalyst through which our colleagues partner with and support organizations aligned to their personal purpose and values. Each colleague who serves in a leadership capacity on a nonprofit board—including junior or associate board role—is eligible for up to \$10,000 in annual board matching funds.

<sup>12</sup> CECP Giving in Numbers—2024 Edition

## William Blair's Leaders Who Lead Campaign

Global Month of Giving is an annual campaign for William Blair colleagues around the world to reflect on their investments in and commitments to the communities in which they live and work. This November, William Blair leaders shared their own stories of volunteerism and service in an inaugural Leaders Who Lead social media campaign.



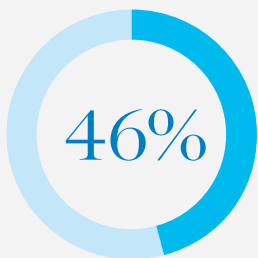
“Leveraging your leadership skills to make a difference in your community and other people’s lives can be extremely gratifying. Serving on nonprofit boards has been one of my most rewarding career experiences.”

**Beth Satterfield**, Chief Operating Officer



“Serving on the board of the Merit School of Music has been a profoundly impactful experience. Merit orchestrates opportunity, change, and beautiful music through the dedication of their mission, their inspiring CEO, incredible teachers and staff, a devoted board, and most specifically, the soul-inspiring musical talent of their students.”

**Ryan DeVore**, Global Head of Private Wealth Management



Nearly half of William Blair partners serve on nonprofit boards

250+

William Blair colleagues serve on over 250 nonprofit organization boards

# Takeaways for Charitable Organizations

As nonprofit organizations look to increase partnerships with companies, they should leverage these trends and adapt to foster stronger partnerships and maximize impact. Here are the top recommendations for nonprofits to consider:

## Maximize Support Through Match Programs

Nonprofits can enhance their funding by encouraging donors and volunteers to check if their employers offer matching gift programs or volunteer grants like Dollars for Doers. Reminders embedded within post-donation or volunteer event communications can help tap into these additional streams of support.

## Offer More Channels for Employee Engagement

The role of employee engagement in corporate philanthropy is rising in significance. Nonprofits should create opportunities for team-based volunteerism, utilization of volunteer time off, and engagement with employee resource groups (ERGs) to build relationships with companies through their workforce.

## Leverage Skills-Based Volunteerism

With a rise of companies offering skills-based volunteerism but low participation rates, nonprofits can seize the opportunity to offer ready-to-go projects and benefit from the expertise of corporate employees. By identifying specific projects or needs that align with the skills of corporate volunteers, nonprofits can enhance capabilities while partnering with companies for greater impact.

## Expand Board Leadership Programs

Nonprofits should consider broadening their board recruitment criteria to include midlevel leaders and individuals with diverse skills. This approach can lead to more inclusive and dynamic boards, establishing new corporate relationships and ensuring continuity as leaders advance in their careers.

February 2025

## Incorporate Insights from Sustainability Reports

Most companies issue sustainability reports highlighting their engagement in the community. These reports offer great insights on philanthropic priorities, including focus areas, ways they foster employee engagement, and types of giving, including matching gifts.

As nonprofit organizations cultivate new corporate partnerships or look to strengthen them, they should incorporate insights from these reports to understand the issues, programs, and impact areas most important to the companies and their employees. Nonprofits can feature the differentiation of their organizations and programs to align with what is most important to these companies' social impact goals.

Read William Blair's Sustainability Report [here](#).



## Start Small and Focus on Long-Term Cultivation

With closed application processes and modest growth in giving, nonprofits should focus on establishing relationship cultivation points through the recommendations shared in this report. While some opportunities may not pan out, others will gain traction and grow into significant partnerships over time.

Learn more about [Community Engagement](#) at William Blair and how we support nonprofit clients through our [philanthropy strategy practice](#).