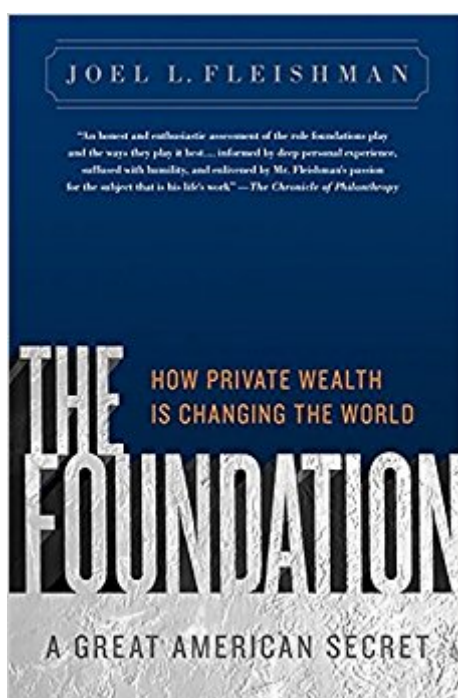


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# The Foundation: A Great American Secret; How Private Wealth Is Changing The World



## Synopsis

Private foundations have been the dynamo of social change since their invention at the beginning of the last century. Yet just over 10 percent of the public knows they even exist; and for those who are aware of them, as well as even those who seek grants from them, their internal workings remain a complete mystery. Joel Fleishman knows the sector like few others, and in this groundbreaking book he explains both the history of foundations—with their fledgling beginnings in the era of the robber barons seeking social respectability—through to the present day. This book shows how, why foundations matter, and how the future of foundations can provide a vital spur to the engine of the American, and the world's, economy—if they are properly established and run.

## Book Information

Paperback: 464 pages

Publisher: PublicAffairs; Reprint edition (September 8, 2009)

Language: English

ISBN-10: 1586487027

ISBN-13: 978-1586487027

Product Dimensions: 5.4 x 1 x 8 inches

Shipping Weight: 1.5 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars 12 customer reviews

Best Sellers Rank: #109,845 in Books (See Top 100 in Books) #18 in [Books > Politics & Social Sciences > Politics & Government > Public Affairs & Policy > Non-Governmental Organizations](#) #26 in [Books > Politics & Social Sciences > Politics & Government > Public Affairs & Policy > Cultural Policy](#) #59 in [Books > Politics & Social Sciences > Social Sciences > Philanthropy & Charity](#)

## Customer Reviews

In his first book, law professor and philanthropist Fleishman has created a thoughtful, engrossing, comprehensive guide to the origins, initiatives, successes and failures among the largely unsung 68,000 private foundations in America, which together grant over 32.2 billion tax-exempt dollars per year. Tracing the history of this distinctly American institution, Fleishman considers the philanthropy of such financial titans as Andrew Carnegie, George Soros, Warren Buffett, Michael Milken and Bill Gates. Fleishman's view of the foundation is distinctly favorable: foundations serve a vital social function by providing seed funding to innovative initiatives, having led to such benefits as the 911

emergency response system, the development of the Pap smear, the alleviation of poverty in Bangladesh and the establishment of Johns Hopkins and Carnegie Mellon Universities. Fleishman does not hesitate, however, to criticize foundations for arrogance, poor planning, unresponsiveness, waste and irresponsibility, using 12 case studies—Rockefeller's Population Council and the Children's Television Workshop among them—to set the stage for "Some Not So Modest Proposals," most of which involve increasing transparency and accountability. Fleishman's efforts prove an illuminating guide to a little-examined aspect of the American tradition. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. --This text refers to the Audible Audio Edition edition.

"Any budding philanthropist who aspires to make a better world...should read Joel Fleishman's wise book." -- The Economist, January 27, 2007 "In 'The Foundation'...Joel L. Fleishman penetrates this opaque culture." -- Bloomberg.com "Passionately and persuasively, Fleishman makes the case for greater accountability." -- Baltimore Sun, January 7, 2007 "Satloff lifts a veil on the Holocaust in North Africa." -- Toronto Globe and Mail, January 6, 2007 "This book has an important role to play by educating the public and encouraging foundations to become more accountable" -- San Francisco Chronicle, January 7, 2007 "a thoughtful, scholarly, complete discussion... Must-read for staff and board members of non-profits and for anyone running for public office." -- Fayetteville Observer, May 13, 2007 "a warm, loving tribute to the large foundations, their donors, and their chief executives." -- The Nonprofit Quarterly, Spring 2007 "he has been engaged in a lifelong 'lover's quarrel' with foundations. His book is a form of tough love." -- The Wall Street Journal, January 11, 2007 --This text refers to the Audible Audio Edition edition.

If you are interested in understanding the philanthropic world and in contributing to it, The Foundation offers the nuts and bolts of understanding concepts, ideas, and the true foundation of philanthropy. The book was given to me when I was a director of the Board of the American Psychiatric Foundation and I bought the Kindle edition to have it with me at all times. It's one of those books that you will enjoy and learn more in re-reads.

This is a great book for grant writers and very well priced for the electronic version. It's easy to search the book to find the chapters. Very pleased with this purchase.

Interesting insights to the drivers in not for profit organizations and their funders. A good basis for

anyone trying to learn the landscape of this increasingly important side to our culture and corporate reality.

Very interesting book. I thank you.

This is a very helpful book, indeed, a unique book. Here are some of the notes I took. As one of 24 co-founders of a new 501c3, the Earth Intelligence Network, created to provide decision support to foundations, the United Nations, NGOs, and others seeking to address the ten high-level threats to Humanity, I could not have found a more relevant work. A few notes: \* Foundations are the dynamo of social change, with three roles varying from foundation to foundation: as driver, as partner, or as catalyst. \* The author is very critical of the general state of mismanagement and in some cases, lack of clear ethical guidelines or stated values, and says the field must do better. \* In his view, and his case studies bear this out, foundations are an enormous force for good, but they are unregulated, unaccountable, and if they are to retain the tax breaks and the trust of the people, they must change their process, their governance, and their attitude--this will, in the author's words, strengthen the social contract within which they are given so much leeway. \* He states that foundations \*need\* a decision-making process (music to my ears) and also a progress-checking system. \* He clearly communicates the willy-nilly state of many foundation programs, their lack of boundaries and focus, and hence their relative lack of impact. He states that many underperform, are insulated, and are arrogant. \* A positive quote (the book is generally positive and constructive) from page 3: "Foundations enable the creation of countless civil sector organizations--groups dealing with human rights, civil liberties, social policy experimentation, public advocacy, environmental protection, knowledge generation, human capital building, and service delivery, among other causes--and assist them in building national, regional, and local constituencies that move into the forefront of continuing social change. Elsewhere in the book he points out that in many areas, foundations preceded and inspired later government programs. \* He is careful to point out that foundations have had limited success with education, health care, and poverty, and that in the face of global challenges (e.g. the ten high level threats to Humanity) the best they can do is educate the public and press government for action. I disagree. If foundations could collaborate with the United Nations (UN) and leverage the Multinational Decision Support Center (MDSC) that we are trying to create in Tampa, Florida, they could among themselves agree to take on specific elements of a \$230 billion a year program that Medard Gabel has been researching for ten years. \* He points out that US foundations take in 1.1 trillion a year in revenues, but only dole out \$33.6 billion a year. In my view,

given the enormous value of preventive action, I believe the foundations should be required to dole out 20% of their endowment in the first year of a concerted global program, and then so much as to keep the endowment steady, not hoarding and growing.\* While the "overarching objective" of foundations is large-scale social change, the author notes that they are peripheral players \*unless they can organize and catalyze in the aggregate--precisely what the UN and the MDSC could help them do.\* He laments the current lack among most foundations of the "scientific method" that the Carnegies and Rockefellers first imposed, to wit: 1) get the facts; 2) identify problems precisely; 3) study options for action; 4) identify supporting and opposing stakeholders; and 5) plan for action. He blames the predominantly academic leadership of foundations today for the loss of "business" rigor and focus.\* The bottom line in this book appears with regularity in these pages: without goal setting and progress measuring, most foundation programs are simply arbitrary give-a-ways. He admires the Carnegie "Appraisal List" as a good starting point. He points out that neither inputs nor outputs matter; what matters is outcome.\* He lists all that ails foundations, a list that includes arrogance, discourtesy, inaccessibility, arbitrariness, failure to communicate, foundation Attention Deficit Disorder, lack of accountability, invisibility, scholarly void, and political vulnerability.\* The balance of the book consists of chapters that are extremely helpful, and here to whet the potential buyer's interest, I will simply list five core aspects of the book.\* Strategies and practices include (with subheadings not shown here):\* Creating and disseminating knowledge\* Building human capital\* Public policy advocacy\* Changing public attitudes\* Changing the law\* Creating a blue ribbon commission\* Offering an award or prize\* Building a model through a pilot program\* Financing litigation\* Building institutions\* Building physical plant\* Catalyzing partnerships among foundation\* Catalyzing partnerships with the for-profit sector\* Ways of recognizing impact include:\* Major benefits to the public\* Expansion of knowledge\* Helping to launch a movement\* Catalyzing an urgent social change\* Taking an initiative to scale\* Characteristics of high-impact programs (with much detail for each):\* Focus\* Alignment\* Due diligence about the problem\* Due diligence about the solution\* Intelligent talent selection\* Due diligence about prospective grant-receiving organizations\* Entrepreneurial risk-taking\* Optimistic thinking\* Independence\* Effective grantee selection and management\* Long-term thinking and commitment\* Maintaining focus and alignment over time

There is a chapter on how foundations fail, and certainly this entire book, and especially this chapter, need to be read by any foundation executive--or any prospective donor to any foundation. This is a truly great and helpful book. I put it down thinking to myself, "my goodness, not only does the United Nations need an Assistant Secretary General for Decision Support, but so also do the foundations in the aggregate." Worthy book!

A More Secure World: Our Shared

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Information Operations: All Information, All Languages, All the Time  
THE SMART NATION ACT: Public Intelligence in the Public Interest

A Good and Must have Book both for the Entrepreneur and the Small Businessman and it helped my Business a Lot. So but now and read today with Confidence. Indiana ED

Good fast explanation of the subject.

Many studies of the modern economic world spend much time and text on corporations, exchanges, markets, consumer trends, unions, and government bureaucracies. However, these studies often neglect the non-profit or not-for-profit Foundation. This is unfortunate as many of the biggest changes in human society over the past 100 years were driven by money from foundations. Maybe the lack of attention is due to the fact that foundations are a major force only in the United States of America. In all other countries, those with wealth also take on political power, or those in politics use their power to accumulate wealth. Here in the USA, the separation of powers woven into the US Constitution has made it politically difficult and socially unacceptable for the visible combination of political and economic power. And so the ultra-rich have created foundations to influence political decisions and society in ways that are ungoverned by our Constitution. This book is authored by someone who has worked closely with foundations, and so the text itself is quite friendly towards the history of American foundations. The chapters of the book describe how foundations work, how they originated, how they get their funding, how they distribute their largess, and what has been the public's reaction to their existence and actions. The text provides examples from many of the more famous foundations, such as the Gates, Carnegie, MacArthur, and Ford foundations. The book also describes some of the failings, such as wasted money, controversial goals, bad publicity campaigns and the like. However, these failings are kept to a minimum. For example, the support that the Rockefeller family and others gave to the Nazis via their foundations is covered in just under a page.

This brevity is unfortunate, as the eugenics movement did not originate in Germany or anywhere in Central Europe. It originated in England during the time of Darwin, was transferred over to the USA where it became gospel for many of the leading figures of early 20th century America, such as Henry Ford, Prescott Bush, the Dulles brothers, along with the Rockefeller family. And it was from the USA that eugenics was then transferred back to a prostrate Germany to accept via the vehicle of the Nazis, a political party brought to power by Anglo-American money. For a better understanding of what foundations can do to a society, I recommend the works of William F. Engdahl, Anthony Sutton and Edwin Black to begin with. All write in the English language, though the former is American, the 2nd author is British and the last author is Jewish. Edwin Black's most recent publication, *Financing the Flames*, really shows the pervasive effects of foundations and their money, especially in foreign affairs. Overall, my reading of this book is that it is too optimistic and too sympathetic towards the power and influence of foundations. Hence the 3 out of 5 stars.

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