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Send Money

By Mas Masumoto

Dear Fred:

In college, I used to begin conversations with my folks simply, directly: Send money. I relied on their benevolence to help me out. Now that I'm older, the request, though directed differently, remains simple: Community groups need people to send money. It's called philanthropy and it can make us feel good.

You're a successful businessman and no one should tell you or anyone what to do with your money. But consider this a suggestion, a consideration, a hope for our Valley's future: Have you thought of giving away a lot more of your money?

You've already supported numerous causes and local community groups. People know you're generous and a model citizen. Yet after you're gone, can your goodwill stay in the Valley?

Compared with the nation (and especially the East Coast), our Valley communities are young, only a few generations old. And most people here have earned, not inherited, their wealth. While individuals have supported fund-raising efforts for schools, nonprofit organizations and churches, we lack consistent and ongoing large-scale support. We don't have many family or corporate foundations, and we haven't attracted many large outside foundations to give, despite our needs.

With struggling governmental budgets, public sector help is doubtful. We must take care of things ourselves. We must address our big needs with big giving. We need a culture of philanthropy – giving because we want to, sending money to fix things and to feel good.

I'm talking about giving away our hard-earned money. I used to think only the wealthy practiced philanthropy; something for the super rich with millions of dollars laying around. But I'm rethinking my own giving: smaller gifts, a few thousands of dollars, or a family gift of tens of thousands of dollars can work miracles here. In our Valley, we're used to not getting much, so we've learned to do wonders with little.

Philanthropy is about giving excess wealth – something most will claim we don't have. Whether you work for low wages or are rich, we think of excess wealth as what's left over, and who really has any of that?

Wealth isn't always defined by money. I've witnessed many who have very little income yet are very, very generous with another kind of wealth: their time. They contribute by volunteering, organizing programs, showing up to do the grunt work. We're all better off for their philanthropy.

Still, many in the Valley's middle and upper classes often don't think of themselves as monetary philanthropists. Few have any idea of what our money means to us. Until that's addressed, it's impossible to have excess wealth.

Philanthropic giving is about the important things we leave behind – not material things, but something with value. Taking care of family and heirs, of course, remains essential. But I sometimes wonder how much my children will really need or want? The value I leave isn't in dollars and cents, rather is measured in memories and stories. Giving is the difference between being successful and elevating ourselves to significance.

Fred, here's my two-generation theory about family: How many remember our father's and mother's first names? Probably most of us. How about our grandfather and grandmother? Still, most likely, many of us. But how about our great-grandparents? Most only have two-generation knowledge of our heritage and, within a short time, you and I will probably be forgotten. It's pretty easy to die with insignificance, and that sounds tragic to me.

We can leave behind value – the tremendous feeling of giving wealth for the benefit of others. The human spirit of giving creates stories that last for generations. The business of legacy – I like the sound of that.

A family foundation expert once explained that there are really only four places money can go: one, we spend it on ourselves; two, the government inherits it; three, we give it to family and friends; or four, we can send money. Many of us are fairly comfortable; we spend what we need to on ourselves. I doubt if many of us want to give our wealth to the government voluntarily. With family and friends, the real question isn't the distribution of money, but the distribution of values. Most of us yearn to be good people, and giving remains one of the greatest acts of kindness.

We in the Valley are at the next stage of development – fostering a culture of givers. We can measure the health of our communities by what is given back. We can show the world how we take care of things ourselves. Philanthropy is one indicator of people investing in themselves and in places they value. We become defined by what we give.

To build a culture of givers requires leadership, those with long-term vision and who set aside funds not only for one-time giving, but forever. I think contributing to community foundations, organizations that pool donors' gifts and fund a variety of projects and programs, or creating family foundations can begin to build a consciousness of caring over the long haul. Wealth then stays home in the Valley in a highly visible way: We build the infrastructure for consistent and continued giving; to make a bigger pie for everyone's benefit.

Historically, only a few large foundations have given to our Valley. The Irvine Foundation, which I'm involved with, may be an exception. In 2003, it dedicated \$10 million to the Valley and, from it, I've learned a few lessons.

First, giving to organizations helps legitimize the value of those programs. It's as if we in the Valley lack confidence in our stories and the good work of many community groups. Gifts, sometime from outside the community, validate our worth.

Second, giving is part of a slow-money approach to the local economy – investments in people and places with the expectation that results will take years to become visible. Returns are then measured in terms of quality of life, not profit margins. As our Valley evolves economically, our social capital, the personal relationships that glue us together, can also grow. We learn to do things for each other.

Third, giving can inspire. I hope the Irvine Foundation's work breeds new funders from the Valley. As community foundations are formed and strengthened, as individual family foundations are created, I hope a new generation of givers is born. Giving money can become contagious, dollars cycled back into our communities may work as a multiplier, generating added giving from others. It's not about what our Valley needs, but what we need to do. It's not about asking, but wanting to give.

Philanthropy requires us to think in plurals. We're the "other California," and we can differentiate ourselves by becoming a Valley of kind acts, doing the right thing by recognizing things worth saving, surprising and inspiring ourselves by teaching and building a culture of philanthropy right here. Yes, right here in this Valley. When we have unconditional love for a place and its people, we send money.