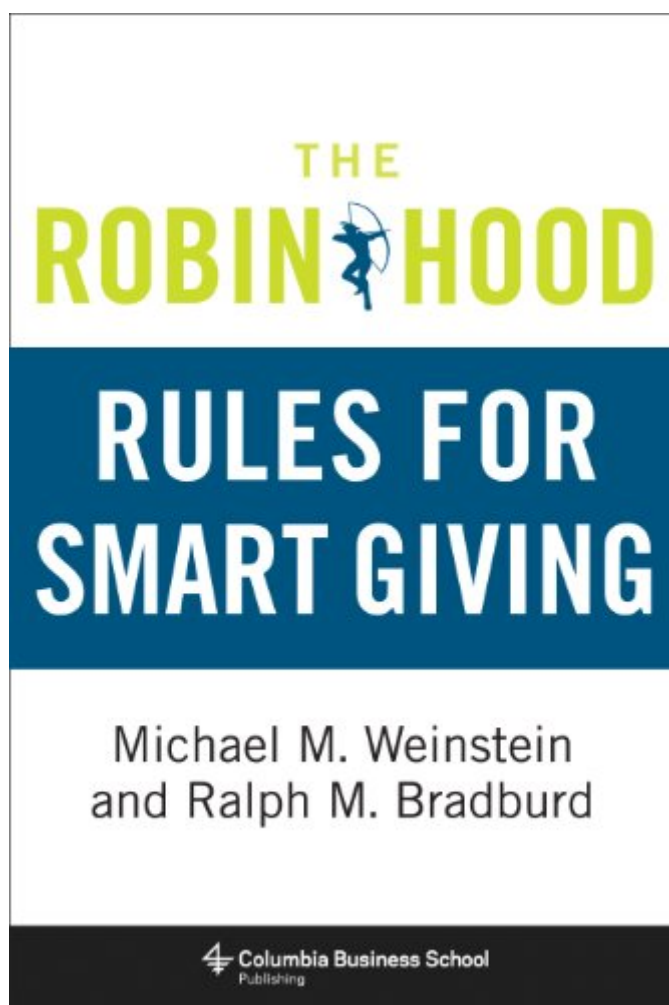


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# The Robin Hood Rules For Smart Giving (Columbia Business School Publishing)



## Synopsis

The Robin Hood Foundation is a charitable organization focused on alleviating problems caused by poverty in New York City. Michael M. Weinstein is the Foundation's senior vice president, and Ralph M. Bradburd was a long-time consultant. Together, they worked to develop a metric-based approach called "relentless monetization" which made sure the money they took in and granted out was used effectively and resulted in long-term change. In this book, Weinstein and Bradburd describe their method, explaining how to measure, track, and present a project so as to realize its full potential. They share examples from the Foundation's own experience with relentless monetization, opening the books on the obscure dynamics of a large grant-giving organization. The authors also show other nonprofit organizations how to implement their approach within their own fundraising and grant-giving strategies, and they discuss the best way to guarantee success in a variety of philanthropic endeavors. Drawing on their vast knowledge, the authors devote specific chapters to the difference between beneficial and detrimental philanthropic practices and their outcomes and provide targeted advice for funding smart nonprofit programs.

## Book Information

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## Customer Reviews

This book covers a seemingly complicated topic and breaks it into straightforward descriptions of the 'Relentless Monetization' approach used by the Robin Hood Foundation. A must read for nonprofit and foundation decision-makers that care about making transparent and data-informed decisions in order to achieve their mission.

This is a very sensible approach to measuring the costs and benefits of charity and philanthropy. Widespread adoption of these principles would put lots of charities out of business, or at least redirect philanthropic \$\$ to more productive ends.

If you are interested in how an organization can maximize its social impact, ROBIN HOOD RULES FOR SMART GIVING is a great resource. Any non-profit, charity, foundation or philanthropy can benefit from examining the Robin Hood's process. The authors have opened the kimono to show how Robin Hood evaluates projects. Other organizations can adopt, adapt or improve upon their process. I was fortunate to attend their RH's Gala on May 13th. I saw them raise over \$80 million dollars. It is most heartening to know this funding will create the greatest impact on poverty by using a state-of-the-art process outlined in the book that provides the biggest bang for the buck. It has been an honor to work with Michael and Ralph to deliver a contribution that utilizes what RH has learned over the last 25 years for greater impact.

Books are boring, this is no different. However, at least I learned a lot.

well researched, well written - appreciate the insights worth a read. Finally a well researched book that is easy to read.

As serious philanthropists know, the results of philanthropic giving are often significantly less than anticipated. Philanthropic organisations have to decide whether it is more important to make donors feel good about themselves (in which case "results" are reported merely in terms of inputs such as amounts disbursed and number of people "helped") or to maximise the achievement of their mission (in which case it is necessary to do the hard work of measuring and evaluating the actual outcomes

such as the net benefit or detriment of a program to a poor community). This book by Michael Weinstein and Ralph Bradburd describes one technique for valuing and comparing the relative effectiveness of different types of philanthropic endeavours. The authors' technique, "Relentless Monetization", requires a philanthropic organisation to:

- \* Translate the organisation's mission statement into well-defined goals
- \* Identify a specific intervention to analyse
- \* Identify every mission-relevant outcome resulting from the intervention (while disregarding outcomes which are not relevant to the mission)
- \* Assign a dollar value to each identified mission-relevant outcome
- \* Estimate the benefit/cost ratio of the intervention
- \* Compare the benefit/cost ratios of different interventions to identify and support the ones with the highest ratios.

The book provides a very helpful technique for making very difficult evaluations and comparisons. However, it does in my opinion contain some weaknesses:

1. Although the authors discuss counterfactuals and briefly acknowledge that a benefit provided to one person can adversely affect another person, they do not seem to anticipate the full effect of all externalities of an intervention. For example, the Millennium Village Project provides substantial aid to selected villages; this could have no effect on surrounding villages, or it could make surrounding villages richer or poorer, but either way the total effect needs to be measured, rather than just the effect on the selected recipients. A full analysis of the effect of a particular intervention on a community might require measurements to be made several years after the intervention.
2. Use of Relentless Monetization may give the mistaken impression that the donor is in control. The reality is that there are numerous influences on beneficiaries which the donor is unable to control (family pressures, culture, bureaucracy, corruption, natural disasters, lack of personal skills, etc.), and the best that the donor can do is to offer beneficiaries another option.
3. Although the authors acknowledge that a particular sum of money may have differing marginal utility for different beneficiaries, Relentless Monetization seems to lump all financial outcomes together. As an absurd example, a recipient of a benefit from an organisation dedicated to alleviating poverty might experience a \$1 million increase in wealth. It seems that the authors would count this as a \$1 million outcome, when in fact perhaps only \$10,000 was required to lift the recipient out of poverty, so that only \$10,000 should be regarded as a mission-relevant outcome.

Notwithstanding these minor objections, I believe that this book will be very useful to donors and philanthropic organisations for whom mission effectiveness is the key consideration, and I highly recommend it.

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