

Executive Summary

2008 Data Snapshot

One hundred and thirty-seven companies participated in the 2008 Corporate Giving Standard (CGS) Survey, including 55 of *Fortune* Magazine's 100 largest American public companies. Contributions totaled over \$11.25 billion in cash and product giving.

Median Values	All Companies <small>N=137</small>	Fortune 100 Companies <small>N=55</small>
Total Giving	\$25.95 million	\$50.60 million
Total Giving as a % of Revenue	0.13%	0.10%
Total Giving as a % of Pre-Tax Profit	1.23%	1.34%
Total Cash Giving as a % of Pre-Tax Profit	0.81%	0.83%
Matching Gifts as a % of Total Giving	9.04%	8.97%
Total Giving per Employee	\$752	\$642

Giving and the Economy

A Majority Increase Giving

Even in challenging economic times, 53% of surveyed companies increased giving from 2007 to 2008—just 3% fewer than the 56% that increased giving from 2006 to 2007. Moreover, an impressive 27% of companies increased giving from 2007 to 2008 by 10% or more. *See page 11.*

Financial Results Not Statistically Linked to Corporate Giving

A common assumption is that increases or decreases in a company's profitability directly affect its annual giving. Regression analysis did not uphold this hypothesis, however, even when a one-year time delay was tested. While financial performance plays a role in philanthropic budget-setting, the extent of its influence varies considerably across companies. *See page 10.*

Non-Cash Giving Surges

Among the 53% of companies that gave more in 2008, non-cash giving increased by a median of 29%. Companies that gave less dropped most in corporate cash grants. Corporate foundation giving levels changed less significantly for both groups. *See page 13.*

Explaining the Changes

Improved contributions tracking, beyond-budget disaster-relief giving, and strong profits through the third quarter were among the reasons cited for increased giving. Companies that decreased giving cited declining corporate earnings, general economic uncertainty, and foreign exchange fluctuations. *See page 12.*

Revisiting Giving Strategy

Poll results show that CEOs and giving officers are prioritizing the fulfillment of pre-existing commitments to grantees while working to integrate philanthropic strategy with company-wide business objectives more comprehensively. CECF presents their top four imperatives for redesigning community investment programs. *See page 15.*

Data Comparison

Analysis Consistent Across Peers

CECF compared its findings with those published by *Giving USA*, The Foundation Center, and *The Chronicle of Philanthropy*. While sample sizes vary, the findings are largely consistent across all reporting institutions. *See page 16.*

The Fortune 100

Sixty Percent Increase Giving

Despite sustaining greater profit declines than their non-Fortune 100 peers, 60% of Fortune 100 companies increased giving from 2007 to 2008. By contrast, 47% of non-F100 companies increased giving in the same time period. *See page 22.*

International Giving

The typical F100 company contributed 18% of total giving to international recipients as compared to an average of 11% allocated internationally by non-F100 companies. *See page 24.*

2008 Findings

Pro Bono Service

In 2008, 38 companies in the Corporate Giving Standard reported having pro bono service programs. Among those measuring their hours and the dollar value of pro bono time, median hours were approximately 1,080 and the median dollar value was \$971,500. *See page 31.*

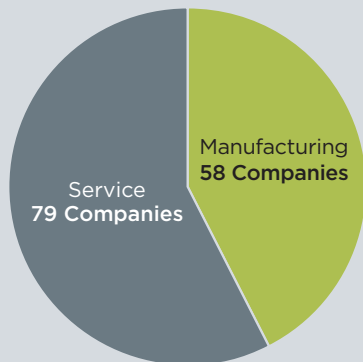
Corporate Foundations

Consistent with prior years, 86% of companies have a corporate foundation. Forty-three percent of companies have a predominately pass-through foundation structure, 24% have a predominately endowed structure, and the remaining companies have either a hybrid or operating structure. *See page 34.*

Motivations for Giving

Over the past few years, companies have become more proactive and strategic in their giving. For the typical company in 2008, 7% of giving was classified as commercially driven, 42% as purely charitable, and 51% as proactive community investment. *See page 37.*

Survey Respondent Profile



Classification: Of the 137 companies responding to the 2008 survey, there are more Service companies than Manufacturing companies due in part to the large number of Financials companies participating in the survey.

Total Giving	Number of Companies
Over \$100 million	25
\$50+ to \$100 million	17
\$25+ to \$50 million	31
\$15+ to \$25 million	22
\$10+ to \$15 million	7
\$5 to \$10 million	17
Under \$5 million	18

Giving: Total giving per company ranged from \$600,000 to over \$1.9 billion. Median total giving in the 2008 Corporate Giving Standard Survey sample was \$25.95 million.

Industry	Number of Companies
Consumer Discretionary	19
Consumer Staples	14
Energy	6
Financials	38
Health Care	16
Industrials	10
Information Technology	15
Materials	4
Telecommunication Services	2
Utilities	13

Industry: CECF uses the Global Industry Classification Standard (GICS) developed by Morgan Stanley Capital International and Standard & Poor's to classify companies in distinct industry groups. The GICS recognizes ten sectors and all ten are represented in the annual Corporate Giving Standard Survey. Too few companies from the Energy, Telecommunication Services, and Materials industries participated in the 2008 survey for those industries to be included in industry-based analyses.

Revenue	Number of Companies
Over \$100 billion	11
\$50+ to \$100 billion	18
\$25+ to \$50 billion	28
\$15+ to \$25 billion	24
\$10+ to \$15 billion	18
\$5 to \$10 billion	17
Under \$5 billion	18
Not Reported	3

Revenue: Among participants, 2008 revenue ranged from negative to over \$475 billion. Privately held companies were not required to submit revenue data. The median revenue among participants was \$20.1 billion, which is only slightly under the Fortune 100 revenue threshold.

Number of Employees	Number of Companies
Over 100,000	27
50,001 to 100,000	32
30,001 to 50,000	25
20,001 to 30,000	14
10,000 to 20,000	19
Under 10,000	19
Not Reported	1

Employees: The total number of employees at participating companies ranged from under 500 to 2.09 million. The median number of employees in the 2008 CGS sample is 41,322.

Pre-Tax Profit	Number of Companies
Over \$10 billion	10
\$5+ to \$10 billion	15
\$3+ to \$5 billion	19
\$2+ to \$3 billion	15
\$1+ to \$2 billion	20
\$0 to \$1 billion	27
Under \$0	25
Not Reported	6

Pre-Tax Profit: 2008 pre-tax profit ranged from losses to profit of more than \$80 billion. Privately held companies were not required to submit pre-tax profit data. The median pre-tax profit among participants (including those reporting a loss) was \$1.7 billion.

Respondent Listing by Industry

2006 to 2008 Matched-Set Companies are in **Boldface**

Consumer Discretionary N=19

ArvinMeritor, Inc.
Best Buy Co., Inc.
Carlson
DIRECTV, Inc.
Gap Inc.
Hasbro, Inc.
The Home Depot, Inc.
J. C. Penney Company, Inc.
Macy's, Inc.
Mattel, Inc.
The McGraw-Hill Companies
Ogilvy & Mather Worldwide
Pearson plc
Philip Morris International
Target Corporation
Time Warner Inc.
Toyota Motor North America, Inc.
Toys“R”Us, Inc.
The Walt Disney Company

Consumer Staples N=14

Alberto Culver Company
Altria Group, Inc.
Cargill, Incorporated
The Coca-Cola Company
Colgate-Palmolive Company
ConAgra Foods, Inc.
CVS Caremark Corporation
General Mills, Inc.
The Hershey Company
Kimberly-Clark Corporation
Kraft Foods
Pepsi Bottling Group
PepsiCo
Wal-Mart Stores, Inc.

Energy N=6

Chevron Corporation
ConocoPhillips
Exxon Mobil Corporation
Halliburton
Hess Corporation
Shell Oil Company

Financials N=38

Allstate Insurance Company
American Express
AXA Equitable
Bank of America Corporation
BNY Mellon
Capital One Financial Corporation
Citigroup Inc.
Citizens Financial Group, Inc.
Credit Suisse
Deloitte LLP
Deutsche Bank
FBR Capital Markets
Genworth Financial, Inc.
The Goldman Sachs Group, Inc.
The Hartford Financial
Services Group, Inc.
HSBC Bank USA, N.A.
ING Americas
JPMorgan Chase & Co.
KPMG LLP
Legg Mason, Inc.
Massachusetts Mutual Life
Insurance Company
MasterCard Worldwide
MBIA Inc.
MetLife, Inc.
Moody's Corporation
Morgan Stanley
New York Life Insurance Company
NYSE Euronext
The PNC Financial Services
Group, Inc.
Principal Financial Group
Prudential Financial, Inc.
State Farm Mutual Automobile
Insurance Company
State Street Corporation
The Travelers Companies, Inc.
UBS
Wachovia Corporation
Wells Fargo & Company
The Western Union Company

Respondent Listing by Industry CONTINUED

Health Care N=16

Abbott Laboratories
Aetna Inc.
BD
Bristol-Myers Squibb Company
Cardinal Health, Inc.
Eli Lilly and Company
GlaxoSmithKline plc
HCA Inc.
Johnson & Johnson
McKesson Corporation
Merck & Co., Inc.
Pfizer Inc
Schering-Plough Corporation
UnitedHealth Group
WellPoint, Inc.
Wyeth

Industrials N=10

3M
Crane Co.
Emerson Electric Co.
FedEx Corporation
General Electric Company
Illinois Tool Works Inc.
ITT Corporation
Mitsubishi International
Corporation
Northrop Grumman Corporation
United Technologies Corporation

Information Technology N=15

Accenture
Adobe Systems Incorporated
Agilent Technologies, Inc.
BMC Software, Inc.
Cisco
Dell Inc.
Hewlett-Packard Company
IBM Corporation
Intel Corporation
Microsoft Corporation
Pitney Bowes Inc.
Qualcomm Incorporated
salesforce.com, inc.
Texas Instruments Incorporated
Xerox Corporation

Materials N=4

Alcoa Inc.
Arch Chemicals, Inc.
The Dow Chemical Company
DuPont

Telecommunication Services N=2

Sprint Nextel Corporation
Verizon Communications Inc.

Utilities N=13

Consolidated Edison, Inc.
Constellation Energy Group, Inc.
Duke Energy Corporation
Entergy Corporation
Exelon Corporation
FPL Group, Inc.
National Grid
OGE Energy Corp.
PG&E Corporation
PNM Resources, Inc.
Progress Energy, Inc.
Public Service Enterprise
Group Incorporated
Sempra Energy