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## **Companies Predict Strong Giving Patterns, Despite Weak Economy**

By Brennen Jensen and Suzanne Perry

Despite a weakening economy and growing turmoil in the financial markets related to the housing slump, corporate giving grew by 5.6 percent last year, according to preliminary findings of a new report.

[The Committee Encouraging Corporate Philanthropy](#), in New York, based the findings on a survey of 155 companies, 69 of which were on Fortune magazine's latest ranking of the 100 most-profitable companies.

The median amount these corporations gave last year was just over \$26-million meaning half gave more and half gave less. This is up from a median \$24.7-million given in 2006.

Roughly two thirds of the corporations increased their giving in 2007, sometimes despite their own dip in profits. Over half of the companies reporting lower profits last year increased their charitable donations. Of the eight companies reporting losses in 2007, seven increased their giving.

In one of the survey questions, corporate leaders were asked how important the economy should be in determining corporate contributions. Over 80 percent responded that economic conditions should have an "unimportant" or "neutral" impact on corporate giving.

Nearly 90 percent of corporate leaders who responded to the survey said companies should maintain cash reserves or endowments to sustain their giving during economic slowdowns.

Based on these finding, the Committee Encouraging Corporate Philanthropy predicts that corporate giving will at least remain steady for 2008, despite a national economy that continues to soften.

The committee will release a full analysis of its findings in August or September.