

MIAMI TODAY

WEEK OF THURSDAY, JULY 31, 2008

SERVING SOUTH FLORIDA'S MOST IMPORTANT AUDIENCE

Would you buy stock in your charities?

By Brian Foss

Most of us have a finite number of dollars to give to charities, and therefore we ought to be careful how we “invest” those funds. Perhaps the best way to consider whether to make a charitable gift is to ask, “If this group was a company, would I buy stock in it?”

When thinking about what makes a charity worthy of your investment, consider these five questions in the same way that you ponder buying stock in a company:

■ **Is this charity best in its class?** Virtually every nonprofit has competitors who do the same, or very similar, work. Doesn't it make sense to invest in organizations that do the best work? You wouldn't buy stock in a company that you thought was not the best of its type, so why would you invest charitable dollars any differently?

■ **Is the organization meeting its stated purpose for existence?** If you don't know the answer, do some homework on the organization. It is amazing how many charities fall short of fulfilling their mission (you ought to be able to find the mission statement on their Web site).

■ **Is the charity being governed by people you respect?** Do they appear to be deeply engaged in fulfilling the mission? Are they also major donors to the organization? If the board members aren't major investors, why would you invest?

■ **What do you know about the staff leadership?** Is this a stable and growing organization led by women and men who are managing and leading the charity wisely and effectively? Would you



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invest in a company if you knew nothing about its management capacities?

■ **Does this charity have a vision for its future?** Do they know what they want to be doing in the years ahead? You don't buy stock on a company's accomplishments 10 years ago, you buy stock based on a sense that the company has a future. Charities are no different.

There are countless charities in South Florida that are worthy of such investments, but permit me to use three as illustrations of the above criteria so that you have a fuller understanding of these principles.

Seraphic Fire (seraphicfire.org) is one of Miami's greatest cultural treasures. Why? They are consistently best in class in the quality of their music, have created a

unique niche and use the finest musicians. They have a fully engaged board of directors who give generously of their time and money. The artistic director, Patrick Quigley, is a brilliant musician, visionary and communicator, and has built the organization carefully and soundly.

The Miami Lighthouse for the Blind (miamilighthouse.org), under the leadership of Virginia Jacko, continues to transform itself into an effective organization that provides cutting-edge services to the visually impaired and blind. They know what needs to be done, and with effective board and staff leadership, no one fulfills their mission better. Anyone who meets Virginia Jacko knows they are making a solid investment.

The Broward Partnership for the Homeless (bphi.org) is a remarkable organization that comprehensively meets the needs of the homeless. Their philosophy of addressing “the whole person” through housing, food, job training, child care, medical, dental, clothing, etc., has created an impressive success rate of bringing homeless families back to independence. The board and staff are making all the right moves in being effective and best in class.

By visiting the Web sites noted, you can check these organizations – or any worthy charity – for yourself to learn more about their mission, board, staff, programs and plans for the future.

Is it fair to hold charities to such

high standards? Absolutely. Although charities are not for profit businesses, they ought to be

OUR MISSION:

To provide vision rehabilitation and eye health services that promote independence, to educate professionals, and to conduct research in related fields.

run efficiently and effectively. Almost all charities are entrusted with taxpayer funds, enjoy tax-exempt status and receive tax-deductible gifts.

More important than tax issues, charities exist for the public good and millions of us are counting on them to fulfill their societal purposes. That's an even heavier burden than a for-profit corporation. Invest wisely, and generously.



The Writer

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Miami Lighthouse for the Blind is Florida's largest and oldest agency serving the blind and visually impaired, monthly serving more than 1,100 participants and annually providing free optometric exams and eyeglasses to 5,000 school children who fail state-mandated vision screenings. For more information please visit:

<http://www.miamilighthouse.org>


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