

Donor as Funder

- Reacts to solicitation and proposals one by one
- Funds organizations and prospects they know and like
- Funds direct services, capacity building, technology, etc. using the same approach.
- Trusts that good things happen with all grants made.
- Ends with many different grants and presumed impacts.

Donor as Investor

- Clarifies charitable goals, then generates social investments to achieve it
- Investment guided by three questions:
 - What will be achieved?
 - What are the chances that achievement will happen?
 - Is this the best possible use of money?
- Clearly distinguishes among investment in programs, innovations, and organizational growth.
- Seeks verification of results for each grant made.
- Ends with coherent set of impacts from charitable investment portfolio.