



# MORE TO GIVE

London Millennials Working Towards A Better World

*By Professor Cathy Pharoah and Dr Catherine Walker for CGAP @Cass  
Commissioned by City Philanthropy - A Wealth of Opportunity*

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## MORE TO GIVE



As Lord Mayor of the City of London, I am delighted to introduce the first-ever London-wide study on employee involvement in giving and volunteering. This contribution to our communities is so difficult to measure – and yet the return is immense.

Here in the Square Mile, we have always known the value of that investment; it was philanthropy that built our unique urban landscape and essential services. Libraries, schools, sanitation. The great dome of St Paul's Cathedral, the sprawling corridors of Barts Hospital, the medieval cloisters of the Charterhouse. Soaring stone monuments to the prescient social investments of our forebears. For centuries, the City of London's businesses, civic leaders and communities have been at the vanguard of charitable giving. They knew that meeting the needs of tomorrow, and caring for vulnerable people of today would build ultimately a stronger, healthier society as a whole.

Today, this City remains at the forefront of philanthropy. As shown by this exciting new research, the energy and generosity of London's workforce is a powerful force for good.

Nowhere can that be seen more clearly, than among the youngest generation of workers – the “London Millennials”. This generation of under-35s are more enthusiastic than ever about giving and volunteering. They are keen to use their time and talents to



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tackle the greatest social challenges facing their own – and our global – community.

My mayoral motto: ‘Creating Wealth, Giving Time, Supporting People’ encapsulates the role and responsibility of the City of London, for nearly a thousand years. The open secret of this City, and Nation’s, success – is creating and investing in rich pools of capital – both human and financial. Wealth of time and resource; talent and opportunity. Wealth creation is a good thing, because you can’t use it, if you don’t create it! And used responsibly, wealth can do a lot of good – in particular, in helping those who are less able to help themselves.

London is an international centre for finance, business, and professional services. But it also houses an army of volunteers – making a huge economic and social contribution. This is the ‘added value’ that our City provides – this is the currency of care. Not just for beneficiaries in neighbouring communities, but also for the giver – as so many business leaders and their employees know. Quite simply, giving is good for you. Wherever philanthropy has been factored

into a business-plan and employee-engagement programmes, we see a business which is flourishing in every possible way. It goes without saying that this is a ‘win-win’ situation

I am so proud to serve this incredible City and country as your Lord Mayor, and I am even prouder to celebrate the fantastic contribution being made by millions of other volunteers out there – deploying their skills and energy to make a tremendous difference. Whether mentoring a struggling student, offering financial advice to a charity, or providing urgent legal support. The needs are great and diverse, but within this great City, there is always someone with the skills and resource to meet those needs. Well done to all the businesses and employees who are working hard to reinforce the City landscape today – leaving a lasting legacy which is as beautiful, and valuable, as the one which we inherited.



The Rt. Hon. The Lord Mayor of London,  
Alderman Alan Yarrow

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## EXECUTIVE SUMMARY

This report reveals that there is a strong motivation amongst younger city employees to support the work of charities and community groups through giving and volunteering.

It presents the findings of the first London-wide research on employee involvement and attitudes around giving back to society. Placing a spotlight on the aspirations of the 'millennial generation', it finds a distinct generational giving profile.

Entering city employment from 2000 onwards, in the wake of 9/11, the millennial generation has experienced economic and social turbulence unknown to its predecessors who had enjoyed the heady growth of the '80s. This research finds many millennial employees have high expectations of how they, their employers and the wealthy could make a bigger contribution to building a more equitable and sustainable society. Moreover, the youngest employees are looking for opportunities not only to give money, but to apply their existing professional or business skills to help charitable organisations, in turn gaining new expertise which benefits their working and personal lives.

A distinct millennial profile has emerged. The desire to get more involved in giving and volunteering is most positive for the younger, millennial generation of employees and declines consistently across the older age-groups. This particular age-trajectory, or age-linked trend, showing strongest and most positive results for younger employees, is repeated across almost all the other aspects of philanthropy studied. Motivation to give more, expectations of what employers can contribute, the desire for more philanthropic information and for workplace and other opportunities to give time or money are all highest in the younger age-groups, consistently tailing off across older age-groups. This is a strong indicator of the specific value of investing in the millennial employees' willingness to give. With the pressures on London's infrastructure growing daily, and a further era of spending cuts imminent, this philanthropic impulse is a potential asset for the voluntary sector which we cannot afford to neglect.

## KEY FINDINGS

The research is based on existing studies, and an online survey of 1,007 full-time workers aged 18-plus in Greater London, carried out by YouGov<sup>1</sup> in March 2015. Key findings are:

### Active current involvement in giving and volunteering

- four-fifths (**80%**) of workers give money (ad hoc or regularly) to charity and community groups, **78%** amongst the under-35s;
- **43%** of respondents aged under 35 in London volunteer (ad hoc or regularly) for charity and community groups, compared with **37%** of those aged 35 and over.



*'...the act of giving itself (time or money) makes people more invested in the community moving forward, and therefore more likely to participate'*  
London worker<sup>2</sup>

### Strong desire to do more amongst younger employees

- **35%** of respondents aged under 35 want to give more money than they do, compared with **21%** in the 35 and over group;
- **53%** of the under-35s want to volunteer more than they do, this reaches **60%** in the youngest 18-24\* age-group and it compares with **35%** for the oldest age-group of those aged 55 and over.

### Main influences on giving – the role of employers

- Current and recent workplace schemes and initiatives are the second largest influence on the current giving and volunteering of the under-35s surveyed, with over one quarter (**26%**) mentioning its positive influence, dropping to 15% in the 35 and over group;

<sup>1</sup> <https://yougov.co.uk/find-solutions/omnibus/london-and-citybus> The fieldwork was undertaken between 9th-17th April. The total sample size was 1007 adults, with 400 respondents aged between 18-34, of which 42 were in the 18-24 age band, and 607 respondents aged 35 and over. The largest single group of respondents worked in media/marketing/advertising/PR and sales (151), closely followed by the Financial Services sector (137).

<sup>2</sup> All quotations in this report are from London workers included in the survey, except where otherwise noted.

\* 400 respondents were aged between 18-34; 42 of these were in the 18-24 age-band and although this 18-24 age-group is not statistically robust, assumptions can be made about it from this sample.

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- Managers and team leaders (**9%**) and colleagues (**12%**) are more influential than company leaders and other public figures (**2%**) to those respondents aged under 35;
- Friends and acquaintances are the most important role-models at all ages: overall **32%** mention them as sources of influence on their giving and volunteering;
- The workplace has an important influence on younger respondents aged 18 to 24 compared with those aged 55 and over (**17% vs. 11%** respectively). However, community groups and spiritual leaders are more important for 55 and overs (**2% vs 12%** respectively).

## High expectations & aspirations for giving back to society

- Three-quarters of all full-time London employees (**75%**) agree giving back makes you happier, with little variation across the age-groups;
- Over three-fifths of under-35s agree opportunities at work to get involved in supporting charities help employees to develop work-related skills (**62%**), compared with **48%** in the 35 and over group;
- **38%** of under-35s say the global economic crisis made them think it is important to give something back, compared with **30%** in the 35 and over group;
- Nearly half of under-35s agree that employees are looking for companies which aim for social and environmental value as well as business success and profit (**46%**), compared with **29%** in the 35 and over group;
- Over two-fifths of under-35s say that whether companies offer opportunities to get involved in supporting charities and community groups is important to them (**42%**), compared with **29%** in the 35 and over group.

## Encouraging more giving

- **27%** say more information that their financial donation has had an impact on beneficiaries would encourage them to give more, rising to **48%** for 18-24 year olds;
- **31%** of 18-24 year olds want more information on tax-efficient giving, compared with **17%** for the sample as a whole;
- Over a fifth (**21%**) of under-35s are interested in alternative ways of giving such as social investment, rising to **29%** amongst 18-24 year olds.

## Encouraging more volunteering

- Factors which would encourage volunteering amongst respondents are access to someone who could match skills and experience with an appropriate charity (**30%**), more information about local needs (**29%**), and opportunities to use existing skills and experience (**28%**) or gain new ones (**28%**);
- **36%** of 18-24 year olds believe that access to someone who could match their skills and experience with an appropriate charity would encourage them to volunteer, twice the proportion for respondents in the 55 and over age-group (**18%**).

## Financial Services sector in the spotlight

- Employees who currently work in the Financial Services sector could already be working in a culture of workplace giving; **35%** of its employees cite workplace schemes or initiatives as a key influence on giving, against an average **19%**.

## RECOMMENDATIONS

Clear messages emerge about how to capture and make the most of the potential of younger people in the city to get more involved in giving and volunteering:

- London's leaders should more explicitly value giving, volunteering and philanthropy amongst the city's young employees, and encourage these through the city's many channels;
- London's employers should create more workplace-based opportunities to get involved in volunteering and giving, to tap the huge philanthropic potential amongst London's young employees, and to attract and develop younger employees;
- More ways of supporting younger employees in London in starting and pursuing philanthropic activities alongside other work and life choices should be established;
- Charities and community groups should address young employees' clear knowledge gaps with easy and engaging information platforms;
- Companies should openly value employee volunteering and philanthropy in ways such as incorporating them in personal development and corporate responsibility targets, 'Volunteering and Philanthropy in the Workplace' Certificates, Volunteer Awards schemes, Annual Volunteer Days or Thank-you Days.

# 1. INTRODUCTION

## London as a place of opportunities

London is above everything a place of opportunity to the many people daily attracted to life and work in the capital. It now accounts for well over one-fifth of the UK's entire economy<sup>3</sup>, and its future success depends on continuing to capture the aspirations, talents, hearts and minds of new generations of city workers. This means responding to the ways in which these are changing – whether the wider personal and social as well as financial aspirations new entrants are bringing, or the rewards, development opportunities, and work-life balances they seek.<sup>4</sup>

## The millennial generation

Born between 1980-2000, the ‘millennial’ generation is entering work in a very different climate from the heady days of global market success enjoyed by their 1980s’ predecessors.<sup>5</sup> Millennials’ experience has been shaped by 9/11, global recession, banking failures and a new period of economic uncertainty, and they are finding a different voice. There is a growing ‘millennial’ consciousness that economic growth brings huge challenges of fairness and sustainability for our communities in its wake. The millennial generation has global perspectives, and many want to use their talents, resources and entrepreneurialism to tackle the major social and environmental as well as financial challenges of today. The US Millennial Impact Project, funded by the Case Foundation and led by Achieve, is the first survey to identify and track the preferences and initiatives of young millennials as donors, volunteers, activists or employees for the causes and organisations they care about.<sup>6</sup>

<sup>3</sup> London now accounts for 22.2 per cent of the UK’s total GVA. Just under a fifth of London’s GVA was generated by the financial and insurance industry. <https://www.london.gov.uk/priorities/business-economy/publications/londons-economy-today>

<sup>4</sup> <http://www.pwc.com/gx/en/managing-tomorrows-people/future-of-work/millennials-survey.jhtml>

<sup>5</sup> Rick Cohen, Wall Street Journal, 2015. Millennial givers and a ‘social movements’ approach to giving.

<sup>6</sup> <http://www.themillennialimpact.com/>

## Networks for change

The potential contribution of the millennial workforce through involvement in philanthropic activities represents a vital resource to the city at a time of spending cuts, austerity policy and growing global pressure on London's infrastructure. Moreover, an emerging wave of city professionals want to do much more than give money alone, and want to bring their skills, talents and expertise more holistically to help strengthen the activities and social causes they care about. One way in which they are tackling this is through pioneering work and peer-related networks for change. Sometimes self-developed, sometimes employer-promoted, such networks are creating new platforms for sharing experiences and knowledge around giving, and engaging with organisations.

In the UK, the Bread Tin<sup>7</sup>, for example, is a City<sup>8</sup> network, founded 'to encourage a widespread trend among young professionals towards idealism and a growing ethical conscience'. BeyondMe<sup>9</sup> is a member network of City professionals aimed at increasing donor support for social causes through more meaningful experiences of engagement, particularly through workplace opportunities. Other networks include Giving What We Can<sup>10</sup>, whose members give 10% of income; and Raise Your Hands<sup>11</sup>, a giving circle for millennials.

## Aims of this research

Views on the millennial generation are mixed, varying from 'civic-minded and pragmatic change-makers' as some say<sup>12</sup>, or selfish, wealth-oriented 'trophy-hunters' as others claim<sup>13</sup>, and while some studies of the generosity of young people say it is lower than that of older generations, others say young people are now giving more.<sup>14</sup> This research aimed to assess the state of philanthropy, giving and volunteering across London's workforce, and to look at whether the

7 <http://www.thebreadtin.org>

8 In the context of these networks, 'city' refers mainly though not exclusively to employees in the main financial and insurance industries based in London, and businesses in the City of London Corporation area.

9 <https://beyondme.org>

10 <https://www.givingwhatwecan.org/>

11 <http://raiseyourhands.org.uk/>

12 William Strauss, Neil Howe (2000). *Millennials Rising: The Next Great Generation*. Cartoons by R.J. Matson. New York, NY: Vintage Original. p. 370.

13 Twenge, Ph.D., Jean (2006). *Generation Me*. New York, NY: Free Press (Simon & Schuster).

14 Cowley, E, McKenzie, T, Pharoah, C and Smith, S. (2011) 'The New State of Donation – Three Decades of Household Giving to Charity 1978-2008'. CGAP, Cass Business School /CMPO, Bristol University. ([www.cgap.org.uk/uploads/reports/The new state of donation.pdf](http://www.cgap.org.uk/uploads/reports/The%20new%20state%20of%20donation.pdf)); NICVA (2014) Individual Giving 2013. <http://www.nicva.org/article/young-people-giving-more-charity>



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enthusiasm of young professional networks for greater involvement is shared by other young workers. It asks how we can best invest in young workers' potential to benefit current and future charitable activities in the city and elsewhere. The project is supported by City Bridge Trust and was commissioned by City Philanthropy – A Wealth of Opportunity from the Centre for Charitable Giving and Philanthropy at Cass Business School.<sup>15</sup>

### Key themes

- How involved is London's workforce in giving time or money, and is it open to doing more?
- Where does philanthropy begin and what are the key influences driving involvement?
- What are the aspirations of London's employees for philanthropy?
- What would encourage more giving and volunteering amongst employees?
- Is there anything special about the City? Do those working in Financial Services merit special attention?

### Research details

The research is based on a review of existing research and reports, and, except where otherwise stated, the data is based on a YouGov<sup>16</sup> survey of 1007 full-time workers aged 18 years or over and living within Greater London. The sample was not weighted to be representative of full-time workers in London, however the natural fallout of the sample has similarities to the population (see Appendix).

<sup>15</sup> The research is part of a wider study of giving amongst city employees which will also include emerging young professional donor networks, and whose full results will be published later this year.

<sup>16</sup> The fieldwork was undertaken between 9th-17th April. The total sample size was 1007 adults, with 400 respondents aged between 18-34, of which 42 were in the 18-24 age band, and 607 respondents aged 35 and over. The largest single group of respondents worked in media/marketing/advertising/PR and sales (151), closely followed by the Financial Services sector (137).

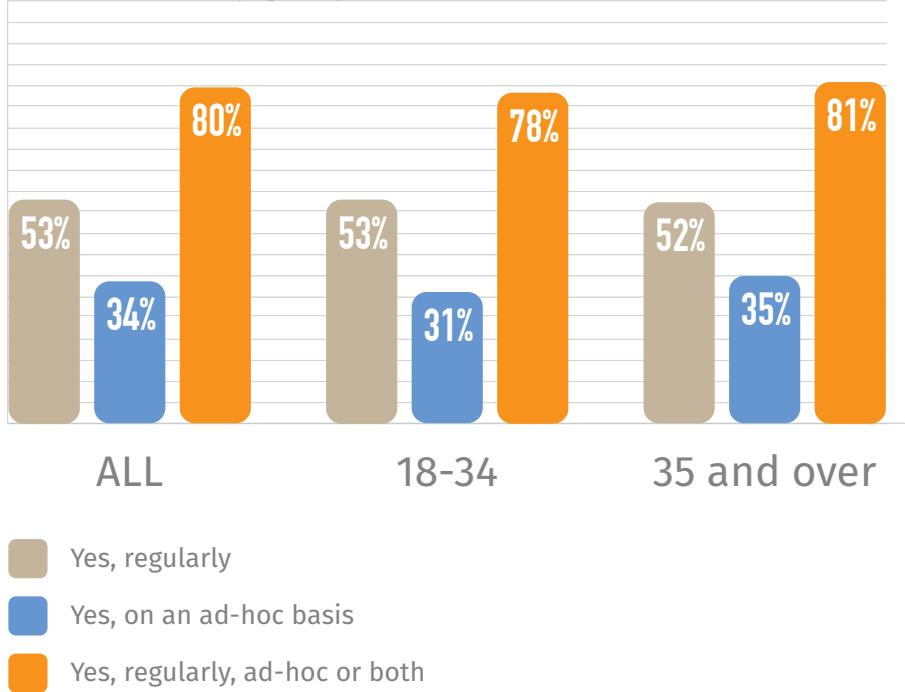
## 2. HOW INVOLVED IS LONDON'S WORKFORCE IN GIVING TIME AND MONEY?

### Giving money to charity & community groups

Does giving and volunteering have a place amongst the many demands on the time and resources of employees which are made by life in the city? A major finding of this study is that four-fifths (**80%**) of London's employees give money on an ad hoc basis, regularly or both to charity. Over three-quarters of the under-35s give (**78%**) - comparing very well with their older and better-off age-groups at **81%**.

Strong and pragmatic attitudes towards giving back to society amongst London's workforce were also evidenced in the comments which employees made, for example

Do you currently give money to charity and community groups?\*



\*Numbers do not add up to 100% as some respondents chose both regularly and ad hoc



*'..the act of giving itself (time or money) makes people more invested in the community moving forward, and therefore more likely to participate'*

*'..the willingness of people to offer their expertise is valuable for bringing knowledge and innovation to new and often neglected areas. Money can go a long way in funding invention and providing support to those in need.'*

*'..individually each person would make a small difference but together we can make a huge and important contribution'*

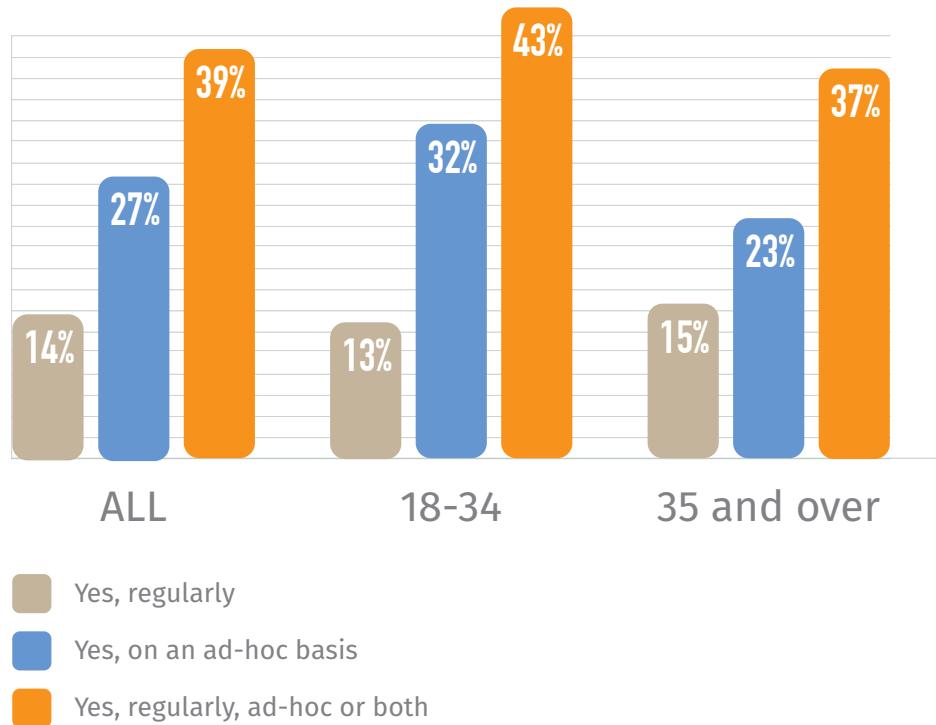
## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

### Giving time and expertise to charity & community groups

Some people feel that giving time is just as, if not more important than giving money. Overall **39%** volunteer on an ad hoc and/or regular basis, ranging from **43%** amongst the under-35s, compared with **37%** for employees aged 35 or over.

For some, particularly the youngest workers, giving time is an important alternative to giving money if they cannot afford it.

Do you give time and expertise to charity and community groups?\*



\*Numbers do not add up to 100% as some respondents chose both regularly and ad hoc



*'It is we, ourselves, not just money that enrich our society'*

*'I believe giving time is important as it puts people in touch with their community and doesn't mean they are just throwing money at things. It makes communities more cohesive and socially aware'*

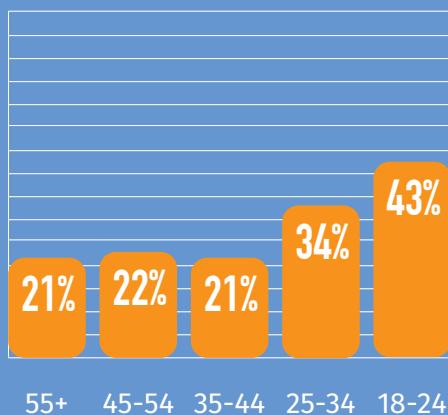
*'(I have) a preference to donate time – the budget can be stressed... but I have plenty of time.'*

*'I ...would like to be in the position to contribute more but I'm not in that place financially'*

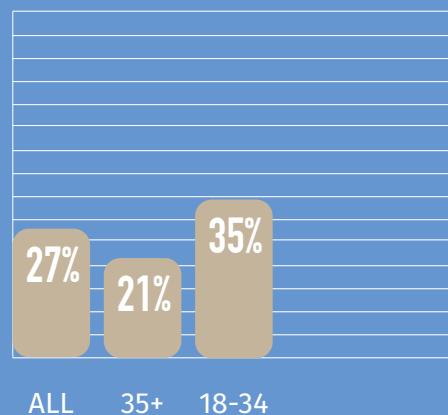
## MORE TO GIVE

### A strong desire to do more

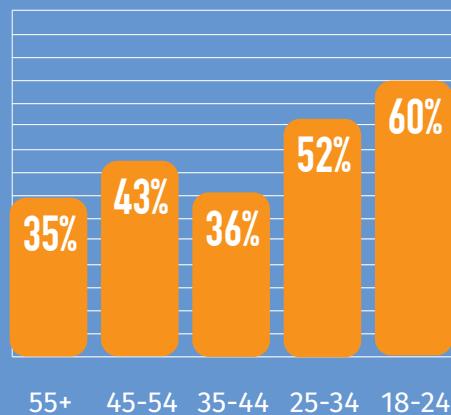
I would like to give more money, all age-groups



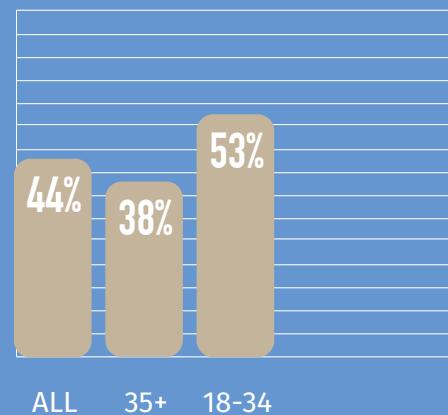
I would like to give more money-under 35/35 and over



I would like to do more volunteering, all age-groups



I would like to do more volunteering-under 35/35 and over





## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

### A strong desire to do more

Less than one-fifth (**19%**) of the youngest age- group (18-24 years) feel they are giving enough when it comes to volunteering. In one of the most significant and striking results of the research, it was found that well over half of the under-35 workforce would like to do more volunteering (**53%**), reaching an impressive **60%** amongst those aged 18-24 surveyed.

The proportion who want both to do more giving and volunteering falls steadily in the older age-groups, as the pattern in the graphics on the previous page clearly shows. Well over one-third (**35%**) of the under-35s say they would like to give more money to charities and community causes. This climbs to **43%** amongst those aged 18-24. Given that, in the city, some of these young employees are likely to command relatively high wages over time, it is a promising indication for future giving! At this point in their careers, however, they are often more time-rich and money-poor. Older employees increasingly feel they are doing about the right amount, though some would also welcome more opportunities.

### 3. WHERE DOES PHILANTHROPY BEGIN AND WHAT INFLUENCES INVOLVEMENT IN IT?

#### Strong workplace influence on giving

If we are to encourage this strong interest amongst younger employees in getting more involved in giving and volunteering, it is useful to know whether any particular influences are driving this, and might play a role in encouraging others to do more. Again a clear age-related pattern emerged.

The workplace emerges as a major influence on giving, particularly for the under-35s amongst whom over one-quarter mentioned its importance (**26%**). It is more influential than family (**20%**) for this younger age-group, although not as important as friends (**33%**), who are the biggest influencers overall, and ahead of other key influencers such as school and college (**12%**), youth and community groups (**4%**), or religious and spiritual leaders (**5%**).

At an early stage in their lives and careers, younger employees are also more likely than older ones to be influenced by informal encouragement through managers and team leaders in the workplace. It appears that the direct influence of company initiatives, managers and colleagues is more important for them than that of company leaders and other public figures who are perhaps seen as remote.



*...It should be mandatory for private corporations to give time through their staff to a charity.*

*It would bring people closer.*

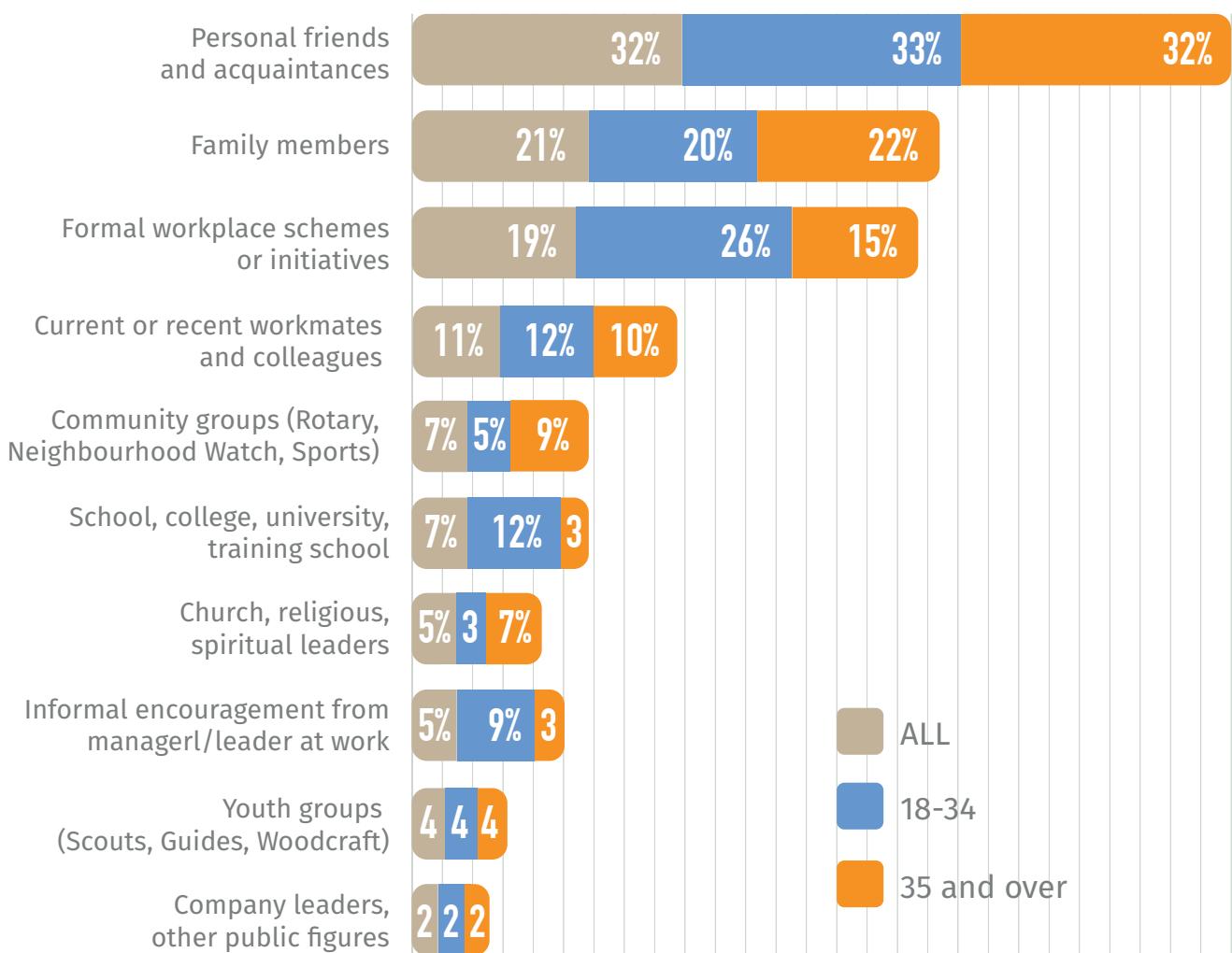
#### Different Influencing strategies at different ages

At all ages family and friends are important influencers to respondents, providing the role models which encourage charitable behaviours, particularly for the youngest 18-24 year-old employees surveyed (**48%** for friends and **33%** for family). Influencers change dramatically across the age-groups, and this suggests that different approaches could influence giving for different ages and stages. Employees aged 55 and over are around twice as likely as younger age-groups to mention community groups and religious and spiritual figures as influences on their giving.



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Who has influenced your current/recent involvement most?



The influence of workplace giving initiatives is at its strongest for the 25-34 age-group, suggesting that the workplace could potentially be very significant for encouraging more young employees to give. This is a stage when many young people are actively building their careers, so with evidence that the workplace is an important influencer, what do young city employees seek from an employer in the 21st Century?

## 4. WHAT ARE THE PHILANTHROPIC ASPIRATIONS OF YOUNG EMPLOYEES?

75% of people agree that giving back to society makes people happier.

Some employees hold quite idealistic views about philanthropy. However there are big age differences in expectations of employers and companies. Under-35s emerged as the most likely to appraise more than a company's bottom line when seeking jobs:

- Over three-fifths (**62%**) believe that opportunities at work to get involved in supporting charities and community groups help employees to develop work-related skills;
- Nearly half agreed that employees are increasingly looking for companies which aim for social and environmental value as well as business success and profit (**46%**);
- Over two-fifths say that whether companies offer opportunities to get involved in supporting charities and community groups is important to them (**42%**);
- More than a third say that the global economic crisis has made them think it is important to give something back (**38%**).



*'...helping others is an important step towards creating a fairer, happier society'*

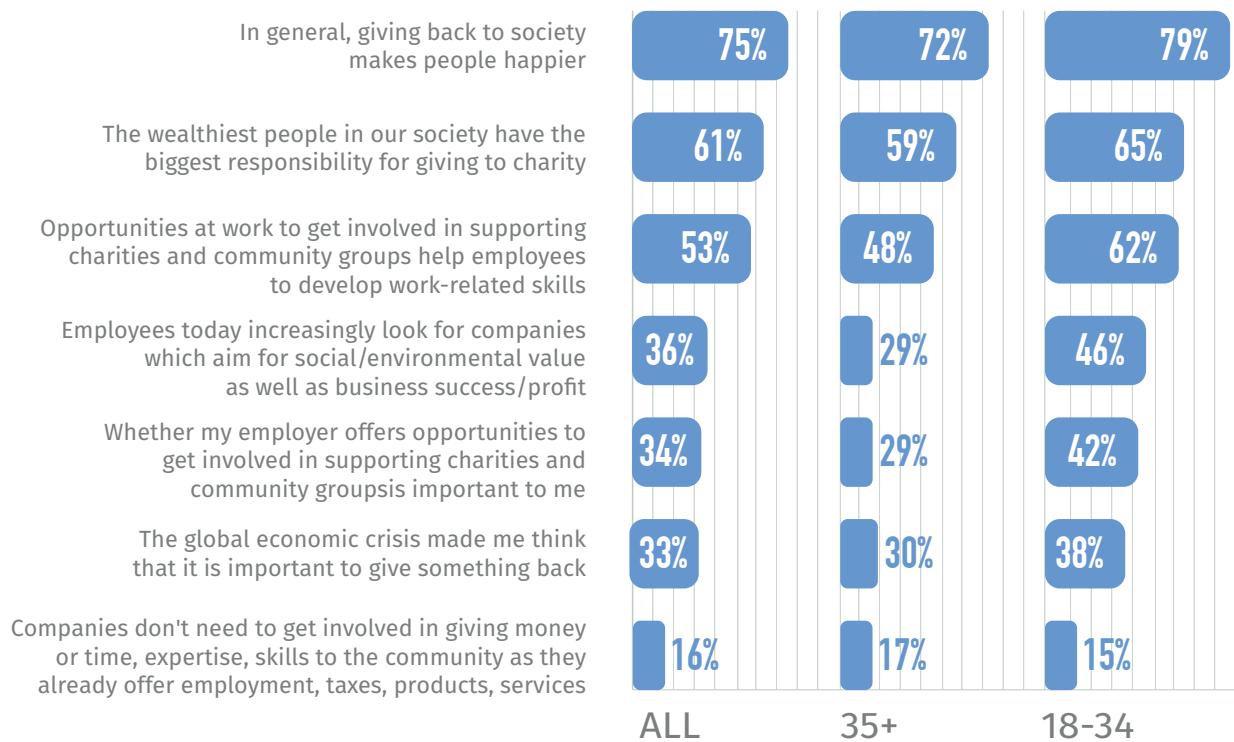
*'...it makes you feel good giving something back...if I volunteer away from the office, it is great to be away from the desk.... outside or just doing something different'*

*'Society is improved by the contribution people make... and if they make more of a contribution.'*



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Do you agree<sup>17</sup> with the following views about giving and employment?



### Views on giving and employment?

Companies which value social, environmental and financial gains, as well as the work benefits which can accrue from employee involvement in charity may be particularly attractive to the millennial generation. Overall few employees surveyed think companies do not need to give back to the community because of their contribution to employment and economic output (**16%**). There is quite wide agreement that the wealthiest have a greater responsibility for giving (**61%**), which is higher in the under-35s (**65%** compared with **59%** for 35 and over). Under-35s are also more likely to agree that the global economic crisis made them think it is more important to give something back (**38%**).

<sup>17</sup> 'Tend to agree' and 'Strongly agree' responses were combined in the figures presented here and in the next two tables.

## 5. WHAT WOULD ENCOURAGE MORE GIVING AND VOLUNTEERING?

Three-fifths (**60%**) of the youngest employees surveyed (18-24) want to do more volunteering, but what would it take to enable them to do this?

What would encourage you to do more volunteering?



\*For example, charity of the year, direct encouragement for staff fundraising initiatives such as Comic Relief, etc.



## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

### Encouraging more volunteering

The most important factor in achieving more volunteering for respondents is access to someone who could match skills and experience with appropriate opportunities. This was selected by **30%** of the sample, rising to over one-third (**34%**) of the under-35s.

There are noticeable age differences in what would promote volunteering. It is particularly important to the under-35s to get the opportunity for new skills and experience through volunteering (**33%**, compared with **25%** in the 35 and over age-group), and to get to know other like-minded people (**25%**, compared with 20% in the 35 and over age-group).

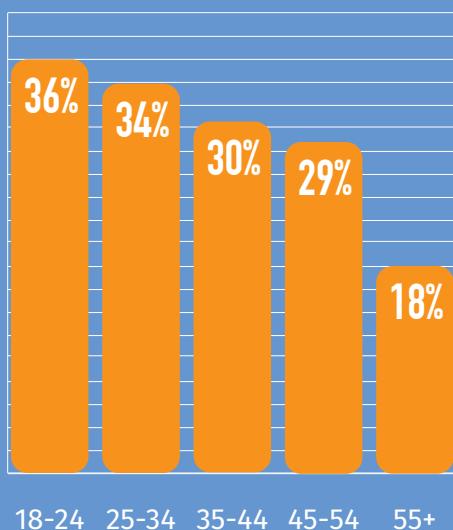
The results show there are several ways in which employee volunteering could be encouraged, but that interest declines steadily with age, indicating the particular value of offering the millennials more opportunities, such as workplace-based fundraising. Other opportunities for companies lie in creative links between employment and skills development or business networking.



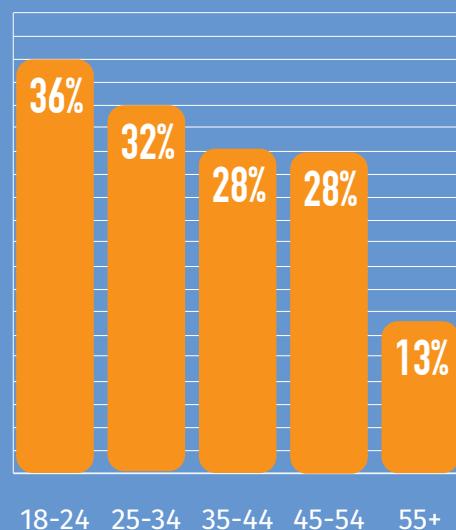
*'You can meet new  
like-minded  
people doing this.  
Giving ...makes me feel  
I am contributing in  
some small way...'*

## What would encourage you to do more volunteering?

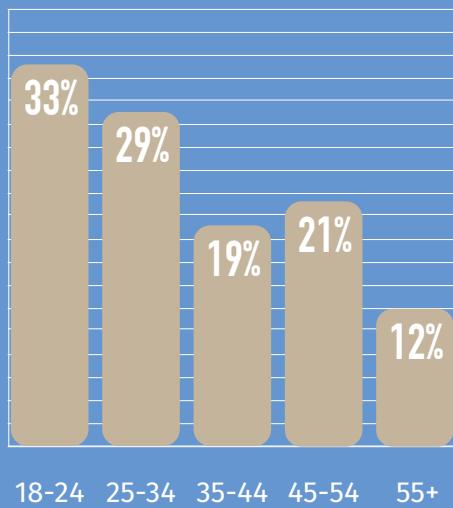
If someone/an organisation could match my skills and experience with an appropriate opportunity/charity/group



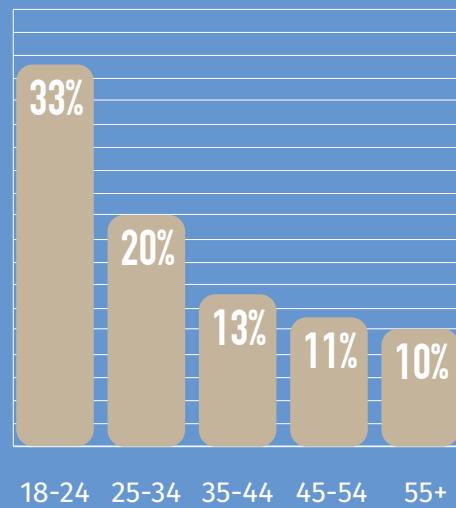
If involvement offered a positive opportunity to get new skills and experience



Workplace-based opportunities or encouragement for greater involvement\*



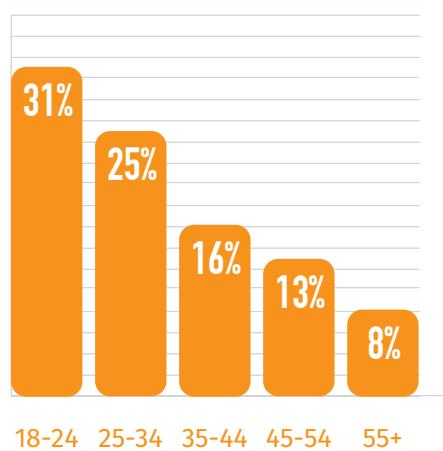
If involvement offered the opportunity to get to know people working in businesses or professions related to mine



## Giving more money

As with volunteering, the younger employees surveyed highlighted the importance of workplace-based initiatives in encouraging more giving of money. While this was selected by under one-fifth overall (**18%**), there was a very marked range from **31%** amongst the youngest age-group (18-24) to just **8%** amongst the oldest (those aged 55 and above). This is further evidence of employers' opportunity to appeal to younger employees through offering encouragement to give money, not to mention to raise much-

Would you give more money if your employer offered work-place based schemes or encouragement for giving\*



needed funds for valuable social causes. A strong and consistent age-trajectory in enthusiasm for different approaches which might promote giving is shown in the results above and on page 27, indicating both the millennial generation's greater thirst for knowledge and opportunities related to giving money as well as an apparent gap in what they can currently access.

\*For example, charity of the year, direct encouragement for staff fundraising initiatives such as Comic Relief, etc.

## What would encourage you to give more money?

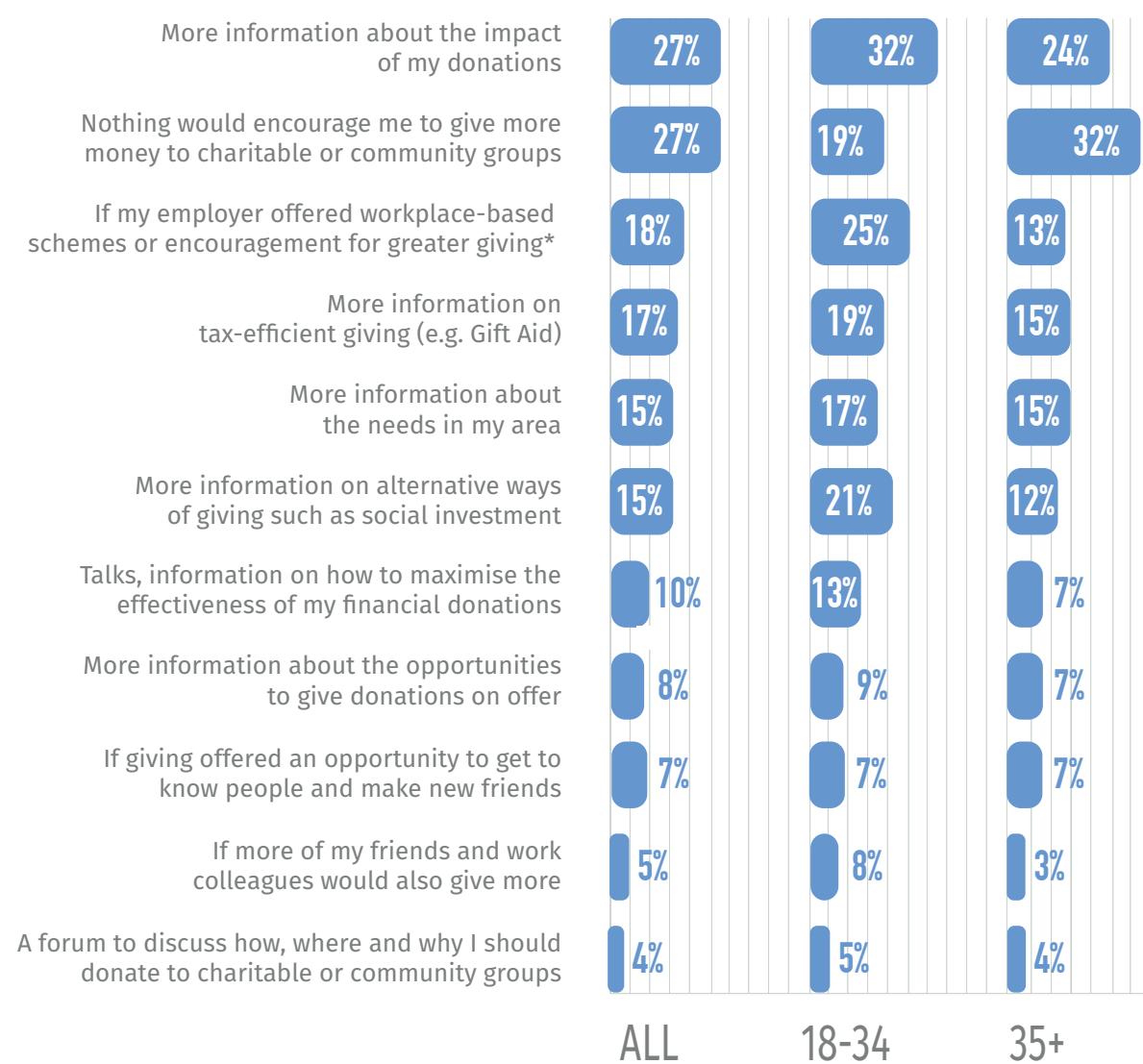
The most important factor overall, however, was access to more information about the effect or impact of donations (**27%**). This was extremely important to the youngest 18-24 age-group, almost half of whom selected it (**48%**), and it could reflect the fact that money is a scarce resource to many young people, but also points to strong concerns about being able to make a difference.

'Making a difference or impact' means different things to different employees, who were asked for examples. It can be about seeing charities step in where statutory and other services fall short, for example in mental health provision; or that donations are largely devoted to the causes and not charity overheads; or directly seeing the value of what they give to beneficiaries themselves; or cost-effectiveness and evidence of impact, especially in larger programmes. Information about impact was least important to 35-54 year olds, and this may reflect a more mature confidence in personal ability to judge effectiveness. In other words, good charity feedback is important in encouraging giving, but may not always need to be extensive or detailed depending on the individual donor.



## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

### What would encourage you to give more money?

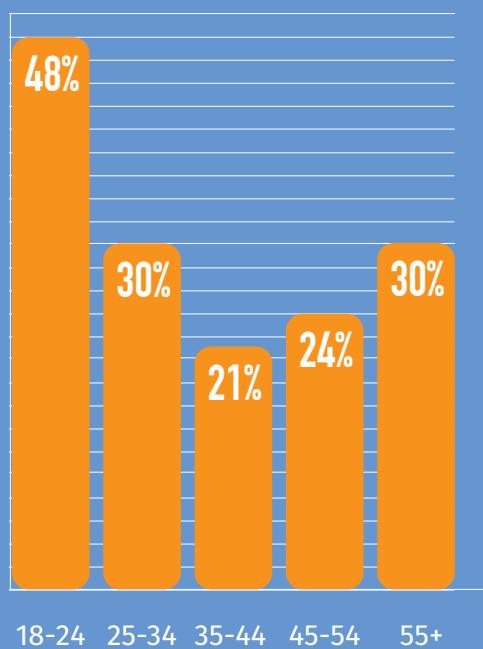


\*For example, charity of the year, direct encouragement for staff fundraising initiatives such as Comic Relief, etc.

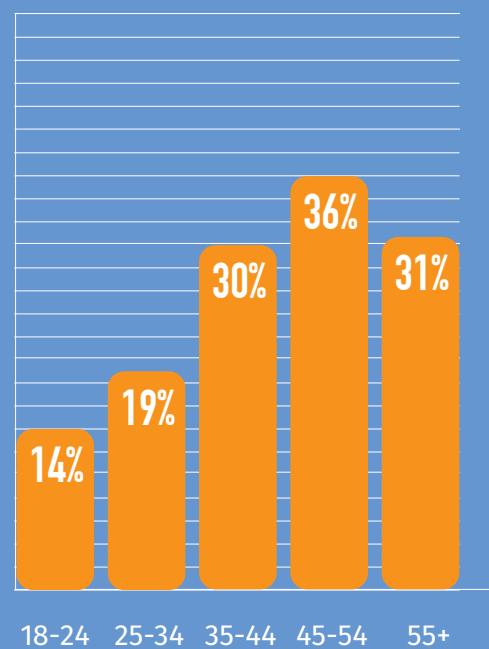
## MORE TO GIVE

What would encourage giving in different age-groups?

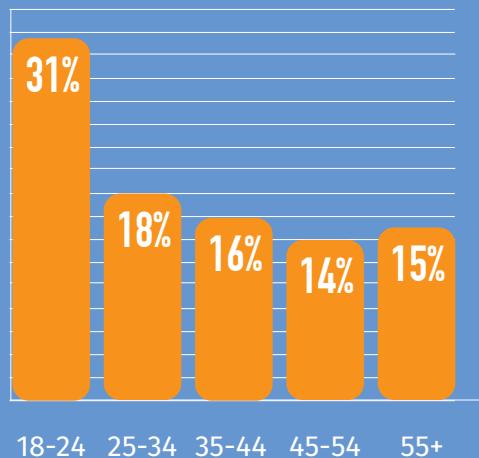
More information about the impact of my donations



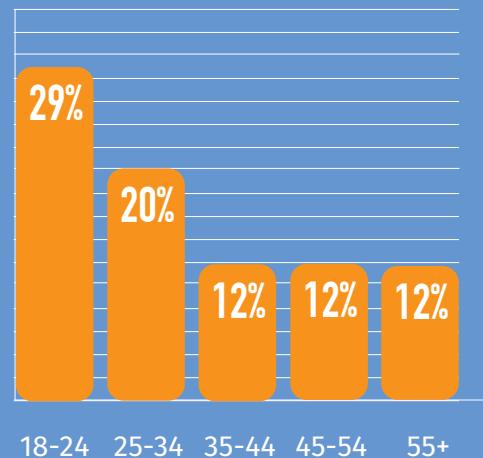
Nothing would encourage me to give more money to charitable or community groups



More information on tax-efficient giving (eg Gift Aid)



More information on alternative giving like social investment





## MILLENNIALS WORKING TOWARDS A BETTER WORLD

### Investing in millennial employees' willingness to give

Younger employees may be more likely to highlight information and schemes which make their money go further, for example Gift Aid (**31%** of 18-24 year olds, against an average of **17%**). They are more interested in finding out about alternative 'smart' ways of investing in change.

The same proportion as highlighted the value of information on impact (**27%**) said nothing would encourage them to give more than they currently do! But while interest in impact declined steadily by age-group, the view that nothing would encourage people to give more went in the reverse direction, increasing steadily with age. This is a strong indicator of the particular value of investing in the millennial employees' willingness to give, and the lost opportunity if we do not.

## ABOUT THE FINANCIAL SERVICES SECTOR IN THE CITY?

### Does industry sector make a difference to levels of employee interest in philanthropy?

The City of London is renowned for its financial services sector, which has over 345,000 employees. At a corporate level the financial services sector has been shown to be the most generous when it comes to charitable involvement<sup>18</sup>, along with projects such as City Philanthropy, Heart of the City, the Lord Mayor's Dragon Awards, Lloyds Community Partners, UBS sponsorship of the Bridge Academy and the St James Place Foundation. The emergence of many new donor-led networks shows an appetite for stimulating more giving in the City.

In this sample, **14%** were employed in the Financial Services sector, which has a slightly younger age profile (**48%** aged under 35, against an average of **40%** for all industries) and higher average earnings (**39%** earning over £60,000, against an estimated average of **13.4%.**).<sup>19</sup> Financial Services employees showed some distinct characteristics. Respondents who work in the financial services were more likely to:

- Give financial donations regularly (**39%**, against an average **34%**);
- Volunteer on an ad-hoc basis (**35%**, against an average **27%**);
- Agree that whether their employer offers opportunities to get involved in supporting charities and community groups is important to them (**43%**, against an average **34%**);



*'Without charity we would live in a world of pure, cruel capitalism.'*

*'"Giving What We Can"<sup>18</sup> has shown that a number of charities provide a cost-effective way to make a difference.'*

*'..we can make a difference especially through sharing skills that charities often lack such as pro bono legal advice'*

<sup>18</sup> Walker, C. 2013. The Company Giving Almanac. Directory of Social Change: London.

<sup>19</sup> Not everyone gave data on their income.

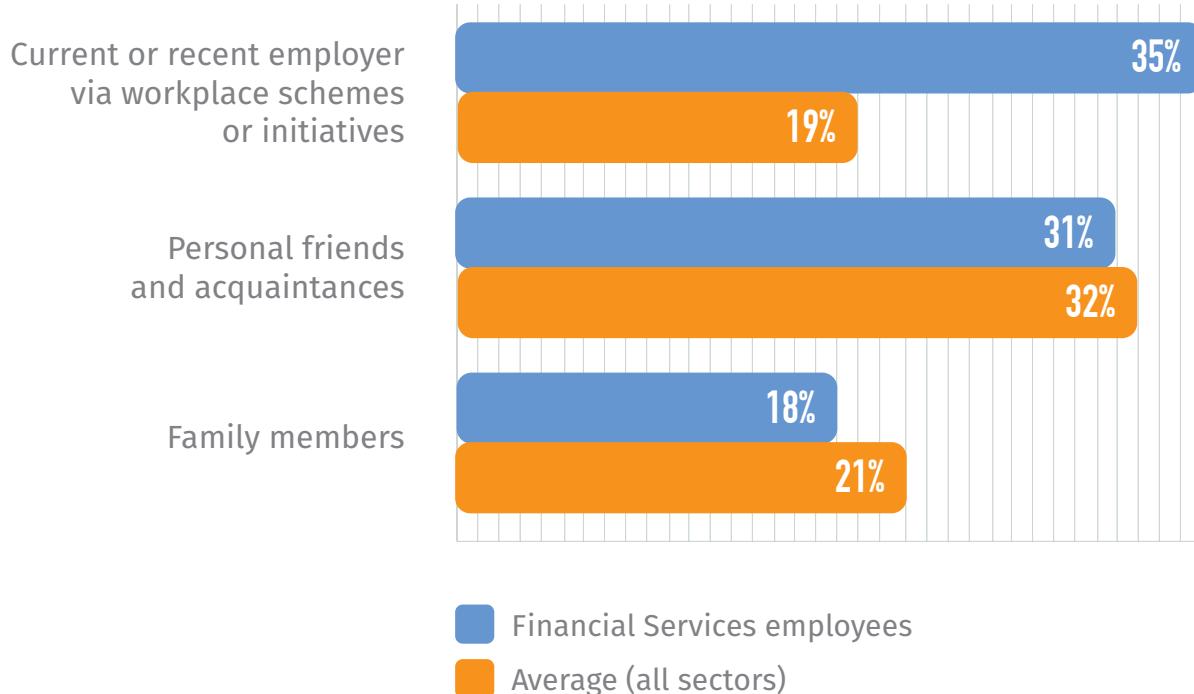


## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

- Agree that employees today increasingly look for companies which aim for social and environmental value as well as business success and profit (**43%**, against an average **34%**);
- Think that they would volunteer more if someone/ an organisation could match their skills and experience with an appropriate opportunity/ charity/ group (**38%**, against an average **30%**);
- Cite the workplace schemes or initiatives as a key influence on their current involvement in giving and volunteering (**35%**, against an average **19%**).

This last finding is very strong, and suggests that the Financial Services industry in the City has successfully built and is maintaining an influential culture of workplace giving.

### Top 3 influences on charitable involvement.



## 7. CREATING ROUTES INTO PHILANTHROPY

In facing its future social and economic challenges, the city has a huge potential asset in the impulse for greater philanthropic involvement in giving and volunteering amongst the millennial workforce. It represents a resource which the many charitable and community groups meeting needs and enriching our society will increasingly depend on. It is at risk, however, unless more is done to capture and channel this philanthropic impulse. The research shows that:

- London's workforce strongly believes that involvement in giving and volunteering adds value and makes people happier;
- Many London workers would like to be more involved in charitable opportunities, but social concern and motivation to give and volunteer are particularly high amongst the younger millennial generation of employees;
- There are strong age-related trends in philanthropic attitudes and aspirations, with younger employees showing a willingness to get involved, concern that companies for which they work pursue social and environmental as well as financial gains, interest in the opportunities offered for pursuing social and personal as well as career benefits at work, and need for support in finding appropriate starting-points and routes into philanthropy, all of which gradually tail off across older age-groups of employees;
- Employers who are involved in giving, volunteering and community programmes are a key positive influence on employees' philanthropic activities and attitudes;



## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

- Many employees believe that involvement in giving and volunteering through the workplace can bring added benefits in terms of skills development, and that today's jobseekers are looking for companies with social and environmental as well as business goals;
- A giving culture may be more embedded in the Financial Services sector where there is a higher than average belief amongst the young employees that a facility which matched their skills and experience with charity and community groups' needs would encourage them to get more involved in giving and volunteering;
- There is a range of ways through which the giving and volunteering of London's employees could be encouraged, including better information on local needs, on the effectiveness and impact of donations and on giving tax-effectively or through alternatives such as social investment, and involvement opportunities at work linked to using or building personal skills and meeting like-minded people.

Not all employees want to be more involved. Some expressed scepticism and criticism around what charities do, or the impact which individuals can make, though many also recognized the value of collective effort if more people get involved. Some may never have experienced at first hand the rewards of involvement which many others express.



*‘..I give my time up through a Livery Company and small charities...this is very rewarding work and a chance to give back. One charity provides a holiday for teenagers with special needs, which they wouldn’t otherwise get nor would their parents get respite. I have a disabled daughter so I know how important this is.’*

## MAKING THE MOST OF MILLENNIAL POTENTIAL

Some distinct messages emerge about how to capture and make the most of the potential of millennials who show a clear desire to work towards a better world as part of their careers.

- London's leaders should value giving, volunteering and a culture of philanthropy amongst the city's young employees, and encourage these through the city's many channels;
- London's employers should create more workplace-based opportunities to get involved in volunteering and giving in order to tap the huge philanthropic potential amongst London's young employees, and to attract and develop younger employees;
- More ways of supporting younger employees in London in starting and pursuing philanthropic activities alongside other work and life choices should be established;
- Charities and community groups should address young employees' clear knowledge gaps with easy and engaging information platforms;
- Companies openly value employee volunteering and philanthropy in ways such as incorporating them in personal development and corporate responsibility targets, 'Volunteering and Philanthropy in the Workplace' Certificates, Volunteer Awards schemes, Annual Volunteer Days or Thank-you Days.

# APPENDIX

## The employee sample

### Number

1007 employees aged 18 years and over and living within Greater London.

### Age

Two-fifths (40%) of the sample was aged 18-34. This is consistent with ONS data showing just over half of London-based employees are under 40.<sup>20</sup>

### Gender

Women represented 55% of the sample, a bit higher than the 47% for the UK working population as a whole.<sup>21</sup>

### Industry sector

The sample represented all sectors: the largest single group was Media/Marketing/Advertising/ PR & Sales (15%), closely followed by Financial Services (14%), then IT &Telecoms (9%), and Retail (8%).

### Employment level

28% had no management responsibility, and 48% were middle-senior managers, comparing well with a national estimate of 54% at middle-highest levels.<sup>22</sup>

### Income

Gross annual income ranged from £10k-£100k and over, with an around 61% earning the average for London (£43k gross), or below.<sup>23</sup>

20 ONS Workplace Population Analysis, 2011 Census.  
[http://www.ons.gov.uk/ons/dcp171766\\_364058.pdf](http://www.ons.gov.uk/ons/dcp171766_364058.pdf)

21 <http://opportunitynow.bitc.org.uk/WomenWorkFactsheet>

22 ONS Labour Force Survey May 2015

23 ONS Annual Survey Of Hours And Earnings, 2014 Provisional Results

## CASE STUDIES

**As this research reveals, young workers are keen to make an impact on the world beyond their jobs. Here we feature millennial givers who are fulfilling their aims to work towards a better world, as well as an organisation encouraging this behaviour.**

**Peter White, 24,  
PwC**



I've been involved in charity work since school but I really only started giving money and time strategically since joining PwC's BeyondMe, a giving circle that is based in corporates around the City, in 2013. The opportunity to pool my resources with socially conscious colleagues, as part of a team, and give more than just money inspired me to get involved.

I started by setting up a BeyondMe team supporting Renewable World. Our team worked on a project providing

sustainable water sources to Nepalese communities. Alongside funding a hydraulic pumping system, we used our professional skills to review the proposed micro-finance loans and develop a cashflow analysis tool which has greatly helped the charity.

Last month I was appointed as a 'BeyondMe Champion', leading a team of 13 people responsible for growing support for BeyondMe across PwC as a whole. Our ambition is to inspire even more partners and colleagues to get involved by showcasing the impact that is possible.

The project has given me a deeper understanding of the everyday challenges facing communities in developing countries, as well as the challenges faced by fantastic charities trying to support them. It has enabled me to build a strong relationship with the charity and utilise the team's skills and resources to best add value to the project and the charity. I've also enjoyed developing my own leadership and team-building skills on a project that I know is having a positive impact.

I would encourage other young people to get involved. Talk to your friends and colleagues and find a cause you are passionate about; there are so many ways to give back and I've found BeyondMe a genuinely meaningful experience. Most of all, enjoy it - it'll be a great experience and you'll make an impact!

## Lucy Rochelle, 25, Westminster Civil Servant



I've always been interested in philanthropy, but when I started earning money after University I wanted to do more than just flit around giving my time and money in ad hoc and sometimes ineffective ways. I was instantly grabbed by The Bread Tin; a giving network made up of young professionals who give together along with a mentor who also donates £10,000. It was the opportunity to start a journey of philanthropy with other young professionals in London with a support network.

Before being part of a Bread Tin group, I was a bit overwhelmed by the charitable sector. I based my giving decisions on word of mouth or what family and friends were involved in rather than actually engaging with a charity's work and aims. Through the Bread Tin process I learnt more than I

could have done in any other context about what I care about, what to look for in a potential charity to support and what charities actually do with the money they receive. I am now far more aware of what it means to give my money and time effectively.

Being part of The Bread Tin was one of the most enjoyable experiences I have had. Key to this is that as a group you have the opportunity to give a donation of up to £20,000. And when you have the promise of a donation of this size you have a unique opportunity to work closely with a charity to find the best use of that money. The Bread Tin provides a completely unique opportunity to learn about philanthropy from an accelerated position. From a professional perspective, the opportunity to work as a team with people who have different perspectives to find a charitable project you all agree on taught me a lot about teamwork and how to come to an agreement.

It is very easy to have the intention to give your time and money, but fail to act upon that intention. Part of the reason for this is that it can be difficult to know where to begin and how to have an impact beyond giving a monthly donation to a charity. The Bread Tin enables you to work out how to turn this intention into a reality and have a brilliant time doing it.

## **Stephanie Brobbey, 29, Solicitor, Goodman Derrick LLP**



**I became interested in philanthropy in 2011 while volunteering at a fundraising dinner and auction for an organisation called Resurgo, which runs an award-winning programme called Spear. It was an extraordinary experience and probably the first time I had encountered strategic giving. I found it very inspiring.**

Shortly after I qualified as a solicitor in 2011, I started looking for ways to get involved with the philanthropic community in London. I came across The Funding Network, an organisation which hosts live crowdfunding events to raise funds for small charities facilitating

social change. I loved the concept and fundraising model so I became a member in 2012 and have been regularly attending events since then.

I also started looking for ways to give my time and skills. I was approached by a youth charity (formerly FAST Project - London, now e:merge) at the end of 2013 and was appointed as a trustee in January 2014. I was appointed to the board of The Funding Network in April this year which was a real honour.

I support causes that resonate with me. I grew up on a social housing estate in inner city London so I like supporting charities and initiatives which seek to empower young people who are in a similar environment and facing quite serious challenges. I am very proud to be a Londoner and so it gives me great pleasure to invest in local charities, especially those seeking to change the lives of vulnerable people groups such as the elderly, ex-offenders, single parents, domestic violence victims and young people.

Having spent time travelling the world extensively I am also interested in international causes; particularly small, grass roots charities which work alongside local communities and partners in other countries.



## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

My philanthropic journey has had a huge impact on my personal life. It constantly challenges me to be mindful of how much I have and to retain perspective in my privileged life here in London. It has helped me to develop an awareness of the challenges we face domestically and around the world.

I have also benefitted hugely from a professional perspective. I have met extremely interesting people and my experience as a trustee has been hugely helpful in developing professional skills. I was involved in a merger between two charities (FAST and e:merge) which was a complex and labour intensive process; one which I do not necessarily come across in my professional practice very often, so the experience was invaluable. I have had to learn (quite quickly) to exercise sound judgment in relation to governance issues, make tough decisions and raise difficult questions. I have gained insight as to how charities operate in practical terms and the serious funding challenges they face.

I would say to other professionals wanting to engage in philanthropy, find causes that you really care about and get involved; whether it is by giving time or money. Identify what it is that you want to change because philanthropy

is essentially about impacting lives and facilitating systemic social change.

While it is a personal journey to a large extent, I think you will find it hugely empowering and encouraging if you can find like-minded people to share philanthropic pursuits with you. It can be overwhelming when you see how much need there is across the globe and even in our own nation. There is something comforting about sowing the seeds of a cause or project and facilitating change with others alongside you.

## City of London Corporation Employee Volunteering Programme



The City of London Corporation, together with its partners across London, is committed to supporting, developing and regenerating local communities both in the City and neighbouring boroughs.

As part of this commitment, the organisation encourages and enables its staff to volunteer with charities, schools and communities across some of the most deprived neighbourhoods in London. The City of London gives all its employees two days per year from normal working hours to volunteer, and recognises colleagues' contributions in its 'Celebrating our People' Awards.

John Barradell, City of London Corporation Town Clerk and Chief Executive, explains that: "Volunteering provides fantastic benefits for these communities but also for our colleagues – gaining experience, building skills, and boosting personal development."

The More to Give research shows that 62% of London's workers believe opportunities to be involved

in supporting voluntary groups help develop work-related skills; this is underpinned by the latest City of London Corporation's volunteering impact report.

It shows that in 2014/15 alone nearly 300 City of London staff volunteered, donating almost 1,000 hours of their time to over 340 different volunteering activities. These ranged from running workshops to help young people into work to volunteering as a school governor or charity trustee.

Crucially, the report reveals that 90% of volunteers developed two or more of the organisation's core behaviours through their volunteering; 87% gained skills in 'Developing and Recognising Others'; 82% developed 'Leading and Empowering' skills; 77% developed 'Communication and Influence' skills and 71% improved in 'Planning and Organising'.

"We have been working closely with our HR colleagues to align our volunteering programme with corporate learning and development goals, and are delighted by this fantastic set of results. These figures really demonstrate how volunteering can be used as a credible alternative to classroom-based learning to achieve a more skilled, experienced and motivated workforce," says Noa Burger, Corporate Responsibility Manager of City of London Corporation.

The City of London Corporation Employee Volunteering Programme 2014/15 Impact Report is available here: <http://bit.ly/EmployeeVolunteering2015>

## USEFUL ORGANISATIONS

### The Bread Tin

The Bread Tin aims to get people involved in philanthropy, through giving clubs matched by senior donors, to show how much charity donations can achieve and to create a community that does good.

[www.thebreadtin.org](http://www.thebreadtin.org)

### The City Funding Network

The City Funding Network launched in July 2012 and is based on The Funding Network's high energy 'Dragon's Den' live crowd-funding model, with charities making a short pitch to a roomful of funders, followed by rounds of pledging.

[www.thefundingnetwork.org.uk/city-funding-network](http://www.thefundingnetwork.org.uk/city-funding-network)

### Engaging Experience Philanthropy Network (Bulldog Trust)

The EEPN, founded by philanthropist Dame Stephanie Shirley in 2009 and run by The Bulldog Trust assists network members by connecting them with volunteering and pro bono opportunities at suitable charities, projects and social enterprises. Network events are held every few months at The Bulldog Trust headquarters at Two Temple Place, London.

[www.bulldogtrust.org/philanthropy-network](http://www.bulldogtrust.org/philanthropy-network)

### BeyondMe

BeyondMe is a movement dedicated to promoting generosity in leadership. Each BeyondMe team has a co-founder, six colleagues and a senior sponsor. The team chooses a charitable project that excites them and supports that charity for 12 months with both financial and pro bono support.

[www.beyondme.org](http://www.beyondme.org)

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## MORE TO GIVE

### **Giving What We Can**

Giving What We Can is an international society dedicated to eliminating extreme poverty. Members pledge to donate at least 10% of their income to relieving suffering caused by extreme poverty. The network also advises on the most effective charities working in poverty relief in the developing world.

[www.givingwhatwecan.org](http://www.givingwhatwecan.org)

### **The Philanthropy Club**

The Philanthropy Club is a members-only club of City professionals aspiring to be philanthropists. This club holds exclusive social and networking events in and around London for members to exchange stories and experiences, and engage directly with the Club's carefully selected causes.

[www.thephilanthropyclub.com](http://www.thephilanthropyclub.com)

### **Raise Your Hands**

Raise Your Hands is a fund raising community that allows members to give easily and effectively.

Members donate a minimum of £10 per month that gives them a vote on which 6 of the selected charities should be funded from the pooled resource.

[www.raiseyourhands.org.uk](http://www.raiseyourhands.org.uk)

### **The 100 Club**

The 100 Club is an exclusive philanthropy syndicate which enables its members to donate, in an easy and strategic way, to the most effective local charities working across East London's deprived communities. The 100 Club asks members to make an annual donation of £1000, split half and half between supporting local needs and an endowment to support the East End in perpetuity, creating a permanent legacy of each donation.

[www.eastendcf.org](http://www.eastendcf.org)



## LONDON MILLENNIALS WORKING TOWARDS A BETTER WORLD

### JCI London

Junior Chamber International (JCI) is a voluntary, world-wide personal development organisation for young professionals and entrepreneurs in their twenties and thirties. The mission of JCI is to provide development opportunities that empower young people to create positive change. Its London branch has been active for 63 years.

[www.jcilondon.org.uk](http://www.jcilondon.org.uk)

### Effective Altruism London

This informative and social group is for anyone based in London who is interested in making the biggest possible difference in the world through high impact philanthropy or other evidence based methods. It aims to encourage more people to give effectively and to support those who already do so and are living and working in London.

[www.effectivealtruismhub.com/groups/london-effective-altruism](http://www.effectivealtruismhub.com/groups/london-effective-altruism)

### Filanthropy\*

Filanthropy\* organises fun parties that cultivate collaboration for social change. Three selected, inspirational social entrepreneurs share their stories and break down how they would spend £1,000 to a crowd of funders. There is an opportunity to ask questions, chat to the entrepreneurs and socialise, before donating time, money or anything else you feel would be useful.

[www.filanthropystar.org](http://www.filanthropystar.org)

### Nexus

Nexus is a global movement of 2000+ young investors, social entrepreneurs and allies who work to increase and improve philanthropy and social impact investing. The network collaborates to advance the potential of next generation leadership across nations and sectors as well as to bridge communities of wealth and social entrepreneurship for dialogue, education and collaborative problem solving. The membership includes people from more than 70 countries and hundreds of the world's most influential families.

[www.nexusyouthsummit.org](http://www.nexusyouthsummit.org)



## MORE TO GIVE

### **OxFizz**

OxFizz is a not-for-profit social enterprise which raises money for charity, works to improve access to top universities and empowers recent graduates to engage with philanthropy, raise money for charity.

[www.oxfizz.org](http://www.oxfizz.org)

## VOLUNTEERING RESOURCES

### **City Action**

City Action, backed by the City of London Corporation, is a free volunteer matchmaking service for businesses based in the Square Mile. It supports City businesses looking to establish or develop employee volunteering programmes through a range of services.

[www.city-action.org/](http://www.city-action.org/)

### **GoProBono**

A searchable ‘super hub’ for professional skills-based volunteering. GoProBono allows people to connect with the many skilled volunteering brokers now in operation. This new tool is simple to use and free to all.

<http://goprobono.cityphilanthropy.org.uk>

## About CGAP

CGAP@Cass is a consortium of researchers at, or linked to, Cass Business School, City University. It is dedicated to advancing our understanding of giving and philanthropy, and to sharing and disseminating knowledge in philanthropy research, policy and practice. CGAP's current programme looks at the contribution of charitable trusts and foundations, individual and corporate giving, as well as philanthropy education, and the challenges of new institutions and modes of giving, building on an initial award from the ESRC, Cabinet Office and Scottish Government. For further information see [www.cass.city.ac.uk/research-and-faculty/centres/cgap](http://www.cass.city.ac.uk/research-and-faculty/centres/cgap). Research outputs can be accessed at [www.cgap.org.uk/](http://www.cgap.org.uk/)



Cathy Pharoah is Visiting Professor of Charity Funding and co-Director of the Centre for Charitable Giving and Philanthropy at Cass Business School, City University. She has a long track record of research in voluntary sector income and funding trends, specialising in philanthropy.

Dr. Catherine Walker is an independent research consultant and Director of The Researchery ([www.theresearchery.com](http://www.theresearchery.com)). An Economic Psychologist by training, she has over 15 years' experience working in the UK third sector, specialising in voluntary sector funding trends.  
[www.cgap.org.uk](http://www.cgap.org.uk)

## About City Philanthropy

City Philanthropy - A Wealth of Opportunity is a project funded by the City of London Corporation's charity, City Bridge Trust. It aims to encourage a new generation of City philanthropists and promote London as a global centre for philanthropy. It is involved in a range of activities that inspire, inform and educate younger donors; and offers support, networking and giving opportunities to enable more philanthropy. Through its convening role it works to encourage collaboration among those involved in philanthropy in the City and [www.cityphilanthropy.org.uk](http://www.cityphilanthropy.org.uk)



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**[www.cityphilanthropy.org.uk](http://www.cityphilanthropy.org.uk)**

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