

# Focus and Vision: A Corporate Perspective

*How the New York Life Foundation is pioneering efforts to provide support for grieving children*

Every grantmaker is familiar with the importance of nurturing relationships between diverse sets of stakeholders and policyholders.

Corporate foundations can also benefit from strategically engaging a variety of vested interests — from the grantees and the communities that they serve to the corporation’s customers, business clients, executive leadership, employees, stock holders, the public and the media.

Chris Park, president of the New York Life Foundation, has worked in corporate philanthropy for more than 20 years and across four different industries. Every organization she has worked with has kept the focus of its philanthropy on serving others and not simply benefiting the company — an approach that she says she shares in common with many other corporate foundation leaders.

Ms. Park said that one of the critical challenges for corporate grantmakers is to find how they can construct a vision for their foundation that is aligned with the business of the company.

Given the fact that one out of seven children will lose a parent, guardian or sibling by the time they’re 20, the New York Life Foundation has taken the initiative to provide bereavement services for children who are suffering emotionally from the death of a loved one, a cause that directly complements New York

Life’s financial support for grieving families.

Aligning the Foundation’s bereavement work with the mission and the company’s line of business results in stronger engagement from corporate leadership and employees. For example, this type of funding is less likely to fall victim to budget cuts during tough economic times, and is more likely to draw on the skills and interests of employees.

One challenge to this focused approach is that grantmakers are restricted to specific programs that relate to the company, Ms. Park said.

While focused philanthropy is helpful for developing a specific cause, it can also alienate stakeholders and policyholders who would rather see the foundation work on broader issues.

In trying to be all things to all people, Ms. Park warned, foundations run the risk of losing the support of the company and the interest of the employees. Broad funding also diminishes a grantmaker’s ability to have a greater impact on specific issues.

Engaging stakeholders and policyholders requires focus and investment, a concept that goes well beyond corporate public relations.



Chris Park, president of the New York Life Foundation

## Three tips for Putting Enthusiasm to Work in Philanthropy

Even during a short conversation with Chris Park, it’s hard to miss the passion she has for the work she does. Below are three suggestions with quotes from Ms. Park for staying positive in a profession that tackles serious issues:

1) Remember that every effort, even the smallest, makes a difference

“You can make a difference. It will never be the amount of difference you want to make, and you have to be able to live with that or you’re just going to be constantly angst-filled.”

2) Be Innovative

“Grantmaking is about creating, developing and building. ... It’s not a static environment. There’s always more to learn.”

3) Take personal interest in your nonprofit partners

“Relationships require on-going communication. Grantees will know if your interest and commitment is genuine.”

## Beyond Funding: *How the New York Life Foundation Established Support for an Underdeveloped Field*

One difficulty that Ms. Park and the New York Life Foundation faced upon deciding to focus on childhood bereavement was that there was not an abundance of large or national organizations that specialized in the topic. Instead, the Foundation was looking at an underdeveloped field of organizations that needed resources.

Ms. Park emphasized that when an organization is looking to support an underdeveloped area, it should plan to give more than just financial support. A foundation shouldn't just fund a cause. It has to build, invest and support the cause.

The New York Life Foundation had to actively search for organizations interested in partnering. This resulted in relationships with Scholastic, which helped the New York Life Foundation get resources into schools, and with Sesame

Workshop, which helped to distribute grief resources designed for military and civilian families.

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One place where the Foundation began to help build the sector was with The National Alliance for Grieving Children, which was, at the time, a grassroots membership organization. In partnership with the NAGC, the New York Life Foundation began underwriting their national symposium to gather professionals who deal with childhood grief in order to help sustain and develop the field. With the help of the New York Life Foundation, the conference expanded and became more established.

"We want to make sure that what we are seeding out there is also spread beyond to those groups who

we weren't able to fund but probably could still benefit," Ms. Park said.

Multi-year grants also play a significant role in the New York Life Foundation's approach to its funding strategy.

"We are firm believers that if you have a strong partnership with someone and you are invested in the work that they are doing, to build their capacity to be stable in that work you should (fund them) more than a year at a time," Ms. Park said.

Though it is admittedly challenging to help to support organizations in an underdeveloped focus area, it is also a unique way to determine how a void can be filled.

"The good news is that there was lots of opportunity to step in and make a difference," Ms. Park said.

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To view the resources and stories that the New York Life Foundation has compiled to help with childhood bereavement, please visit the website [AChildInGrief.com](http://AChildInGrief.com)