



More for Mission
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FOR IMMEDIATE RELEASE

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MORE FOR MISSION JOINS HARVARD'S HAUSER CENTER FOR NONPROFIT ORGANIZATIONS
New environment offers "deep understanding of the philanthropic sector," says director

CAMBRIDGE, MA – February 23, 2010 – More for Mission is pleased to announce that it will now be part of the Hauser Center for Nonprofit Organizations at Harvard University. More for Mission is a nonprofit organization dedicated to broadly promoting mission investing and encouraging foundations to take up mission investing practices. The Hauser Center for Nonprofit Organizations is a university-wide center which seeks to accelerate critical thinking about the role and leadership of nonprofit and non-governmental organizations through research, education, and practice.

The move follows a year of dramatic growth for More for Mission (M4M) during which its network of foundations more than doubled to 63 participating foundations that collectively represent over \$30 billion in total assets. "We are gratified that as a result of our growth in 2009, as well as the expanding practice of mission investing, the Hauser Center invited us, as part of the Initiative for Responsible Investment, to join its philanthropic thought leaders," said Lisa Hagerman, Director of More for Mission. "Our move to the Hauser Center is a great fit for our organization as it provides an exciting opportunity to extend our reach and raise More for Mission's profile in an environment with a deep understanding of the philanthropic sector."

According to Chris Stone, Faculty Director of the Hauser Center, the partnership with More for Mission will open new opportunities for research into the ways foundations can use their financial assets to advance public purposes and achieve their missions. "Foundation endowments are largely idle resources in the substantive work of philanthropy," said Stone. "More for Mission is clarifying that – bridging these huge assets into the core work of the field prudently and responsibly. There are great opportunities here for learning, teaching, and advancing the field. We at the Hauser Center look forward to exploring those approaches not only with More for Mission and its large network of member foundations but also as a university-wide effort with all the schools and faculty at Harvard," he added. Toward that end, Stone will be chairing a university-wide faculty committee which will aim to bring the concept of mission investing into the classroom. Luther M. Ragin, Jr., the William H. Bloomberg Lecturer in Public Management at the Harvard Kennedy School and Chief Investment Officer at the F.B. Heron Foundation, one of the co-founders of More for Mission, will be working with Stone on this initiative.

According to Hagerman, mission investing involves aligning a portion of a foundation's financial investments with its mission, while maintaining long-term targeted financial returns. "The ultimate goal of More for Mission," says Hagerman "is to increase mission investment commitments by \$10 billion over the next five years." More for Mission encourages foundations to join its network at no cost to learn more about mission investing opportunities.

In October 2009, M4M conducted a survey of its member foundations that revealed important new data regarding leading foundations and their level of commitment to mission investing. Of the 39 foundations responding, mission investments, as a percentage of total assets, equaled nearly 5% at the end of 2008. When projecting anticipated mission investments for 2009, the percentage of assets rose to nearly 7%, resulting in a projected net increase of 40% committed to mission investing over that 12 month period. According to Hagerman, the results affirmed the sense among many experts in the field that mission

investing is becoming an established investment objective of many leading foundations. “Increasingly, foundations are recognizing the importance of utilizing their endowments to help achieve the social goals of their organization while simultaneously earning financial returns,” she said.

More for Mission is part of the Initiative for Responsible Investment (IRI) which was founded in 2003 with the guidance of Steve Lydenberg, Chief Investment Officer, Domini Social Investments. The IRI serves as a platform for dialogue on fundamental issues and theories underlying how financial markets can promote wealth creation across the triple bottom line and accomplishes its mission by holding conferences, promoting research and taking practical action around issues of importance to the responsible investment community. IRI Director, David Wood, directs applied research and other activity for the IRI which has published The Handbook for Climate-Related Investing Across Asset Classes and The Handbook on Responsible Investment Across Asset Classes. IRI also helped launch the Responsible Property Investing Center at the University of Arizona.

More for Mission is dedicated to broadly promoting mission investing and challenging foundations - private, community, and corporate - to take up mission investing practices. M4M aims to help foundations acquire the tools and information they need to better align their investments with their mission. Additionally, M4M helps to link foundations that are pioneers in mission investing and those new to the practice to disseminate information and encourage cross-fertilization in the field. Through its website, M4M offers access to research on the field, implementation tools and links to potential investment opportunities. More for Mission is funded by three pioneers in the field of mission investing: the Annie E. Casey Foundation, the F.B. Heron Foundation and the Meyer Memorial Trust. For more information, visit www.moreformission.org.

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