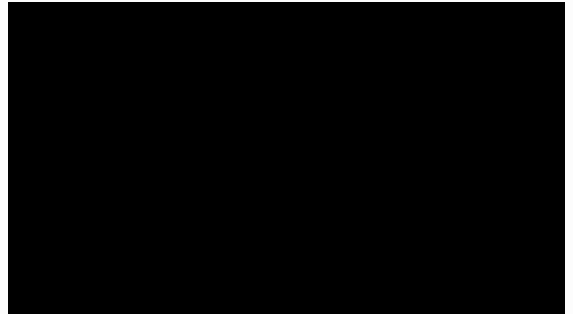


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The 'Intersectional' Gender Lens in Philanthropy and Impact Investing




Bonnie Chiu Contributor

I write about gender and diversity in the emerging world.

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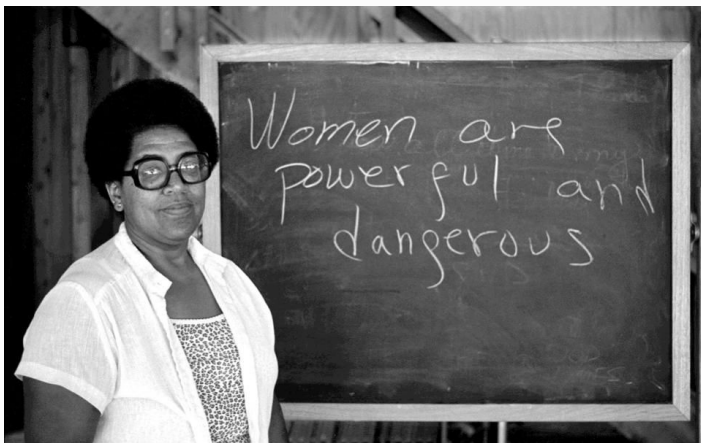
 The intersection of race, giving and gender has been little explored

 The act of giving their time, talent, and treasure is consistent for women across race and ethnicity

f This article is part of a series: **Women in Philanthropy and Impact Investing, celebrating**

Women's History Month. #balanceforbetter


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recognize that my power as well as my primary oppressions come as a result of my blackness as well as my womaness, and therefore my struggles on both of these fronts are inseparable."

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Last year, I [discussed](#) how women are breaking new grounds in philanthropy. As gender becomes increasingly recognized as an issue in philanthropy, it is not simply seen from the narrow lens of ‘women’ and ‘men’, but from a broader lens of gender that looks at how it intersects with other identities such as race, sexuality and age. The latter is the concept of intersectionality in feminist theory – it seeks to help identify the root causes of inequalities and ensure that no one is left behind.

The intersection of race, giving and gender has been little explored  until the new report launched today, from the Women’s Philanthropy Institute (WPI), [Women Give 2019: Gender and Giving Across Communities of Color](#).

This report came at a time when there is heightened awareness of racial diversity – the 2018 midterm elections in the U.S. saw record levels of diverse candidates elected to the U.S. House of Representatives; and that wealth-holders increasingly come from more diverse communities.



Alexandria Ocasio-Cortez (centre) became the youngest woman ever to serve in the United States Congress and is a big victory for the Latin community in the U.S. (Photo by Mark Wilson/Getty Images)

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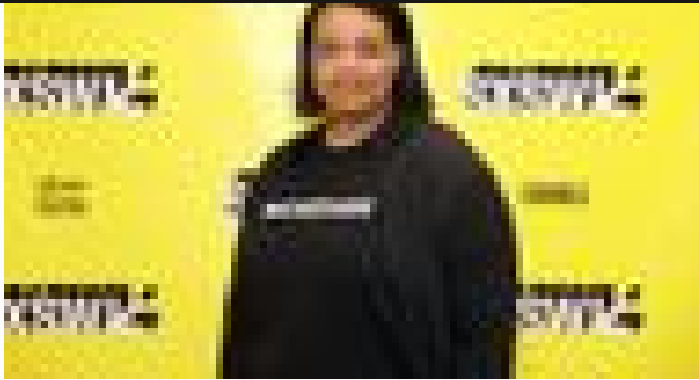
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The report finds that overall gender differences in giving appear consistent across racial groups. “*Women Give 2019* highlights the universality of giving. The act of giving their time, talent, and treasure is consistent for women across race and ethnicity 🐦,” said Debra J. Mesch, Ph.D., the Eileen Lamb O’Gara Chair in Women’s Philanthropy at the Indiana University Lilly Family School of Philanthropy at IUPUI. The study is based on 2018 U.S. Trust Study of High Net Worth (HNW) Philanthropy, which surveyed 1,573 HNW households, including 97 self-identified as African American, 134 as Asian American, 100 as Hispanic, and 1,231 as White non-Hispanic.

explored, such as women of color take different pathways to their philanthropy; and communities of color appear to be less engaged in formal volunteering than informal volunteering. Understanding these differences can help with reaching out to new and diverse donors more effectively, and to encourage convergence of philanthropic practices across diverse communities. “This strategy of reaching out to diverse communities is rooted in America’s rich history of underrepresented people working within those communities to create social change,” says the report authors.

In the similar field of gender lens investing – investing for financial returns and positive impact on women – this focus on intersectionality is also gaining traction. Launched in January this year, [Project Sage 2.0](#), looked at 87 private equity, venture capital, and private debt funds that explicitly incorporate a gender lens in their investment strategy. They found that more than a quarter have an intersectionality agenda that goes beyond gender.

“We are seeing the rise of the intersectional venture fund,” said Suzanne Biegel, a senior advisor to the Wharton Social Impact Initiative and founder of Catalyst at Large. “These funds are explicit about saying they are paying attention to racial and ethnic diversity or LGBTQI diversity in their investments, either in the entrepreneurs they invest in, the target markets the portfolio is addressing, or both. And most (but not all) have diverse fund managers.”



Arlan Hamilton is the Founder of Backstage Capital, a venture capital fund that invests in new companies led by underrepresented founders (Photo by Mike Jordan/Getty Images for SXSW) for SXSW

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The intersectional gender lens is important, for two main reasons. “On the social impact side, people are waking up to understand that if we want to lift all women - not just straight, cis, white women - we need to pay attention to factors beyond gender. At present just 0.2% of venture capital goes to women of color, an alarmingly small slice of the pie,” said Suzanne Biegel. The social impact case also applies to philanthropy – if philanthropy is focused on helping the most marginalized, it needs to go beyond gender to look at inclusion. [🐦](#)

There is also a financial case. For gender lens investing, Suzanne said that “there is a recognition of the sheer demographic shifts taking place in the United States, where African American and Latinx markets represent more than a \$150 billion opportunity.” In philanthropy, as wealth-holders increasingly come from diverse communities, they may represent a group of untapped philanthropic resource. Moreover, different groups will need different kinds of support in order to be successful

gender, race, age, etc.



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I am a Forbes 30 Under 30 social entrepreneur, a gender equality advocate and a social impact consultant. I am the Founder and CEO of Lensational, empowering marginalise... **Read More**