



Colorado Business Giving Report

How growth in employer and employee charitable contributions will fuel employee engagement and social responsibility.

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Executive Summary

Key Findings

THE OUTLOOK FOR WORKPLACE GIVING IN COLORADO IS BRIGHT.

Giving back feels good—and is good for business. Not only does it allow employers to foster a culture of social responsibility, it provides an opportunity to engage employees, encourage teamwork and boost morale all while making an impact in the community.

So, it shouldn't be surprising that Colorado businesses are giving back. Colorado Gives Foundation conducted recent research, confirming these and other key findings. The research, which looked at the actions, motivations, and future plans of Colorado businesses with workplace giving programs, consisted of interviews and surveys involving more than 150 Coloradans. It found workplace giving is poised for growth and employers' financial contributions to nonprofits are expected to increase.

To enable this growth, however, the research participants reported needing additional support, like more information about local nonprofits, additional staff time dedicated to the administration of giving activities, easier ways to organize volunteer activities, and more. Fortunately, Colorado Gives Foundation already has many ready-made solutions in place to support businesses in Colorado with these and other challenges. Later in this report, we'll cover how easy setting up and growing your workplace giving program can be.

In addition, the research revealed these meaningful findings about workplace giving:

- **Colorado employers are generous!** Many respondents (37%) said their companies gave more than \$25,000, annually. What's more, 16% of respondents reported giving more than \$100,000.
- **Employers support the community in many ways.** Beyond making donations, many employers are coordinating volunteer programs and are contributing in-kind gifts of both goods and services.
- **Employers are making investments for the long term.** (74%) reported their companies are making long-lasting philanthropic investments that will impact Colorado nonprofits well into the future.
- **Employer giving is forecast to grow!** Most (58%) respondents stated that their giving levels will increase in the next three years.



About the Research

Colorado Gives Foundation (CGF) surveyed a mix of employers and employees with experience in their company's philanthropic activities, either as participants, facilitators, advisors or budgetary decision-makers. More than half were in leadership positions. Respondents were all employees of Colorado-based businesses and represented a range of industries.

Who Should Read This

This report has been written for CEOs, managing directors, community impact directors, human resource professionals, employer giving organizers and others responsible for workplace giving and philanthropic efforts on their organization's behalf.

We hope this report provides your organization with the data needed to begin or grow a workplace giving program that supports your corporate social responsibility and employee engagement efforts.

More Information

Learn how you can take your organization's workplace giving to the next level.

Contact us at (720) 898-5900 or [Hello@ColoradoGivesFoundation.org](mailto>Hello@ColoradoGivesFoundation.org) to get resources to make even more of a difference in Colorado.

Key Findings

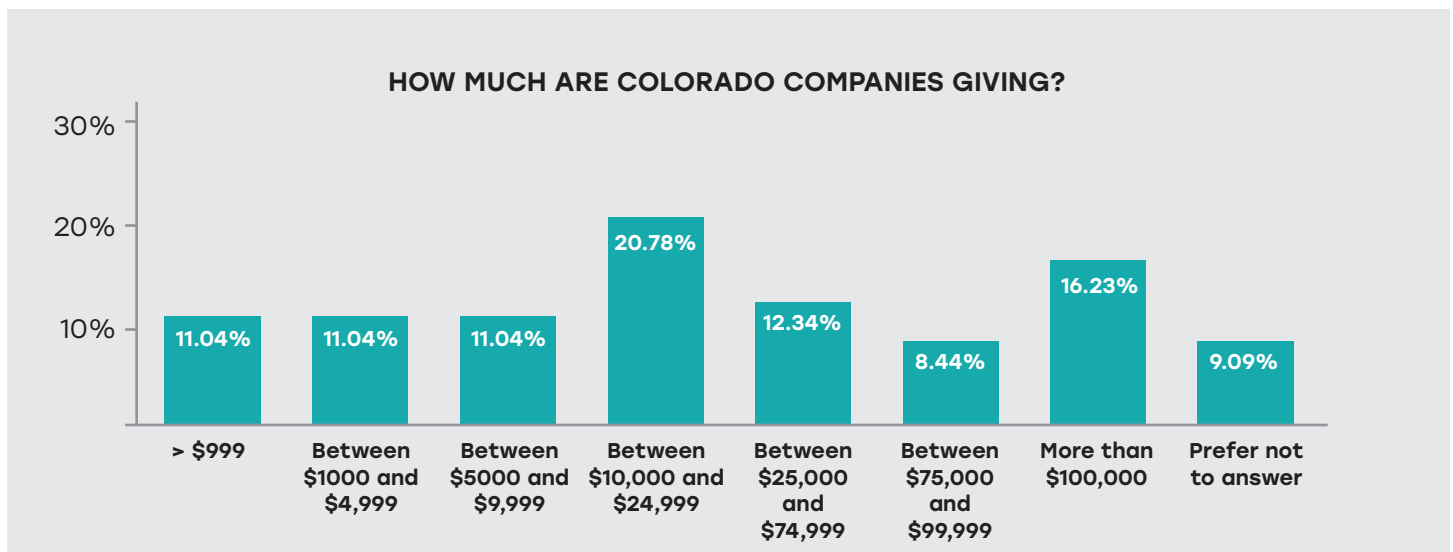
Colorado Employers, Like You, Are Generous

In 2023, corporations across the United States gave a total of \$36.5 billion, which represented 7% of total philanthropic giving, according to the Giving USA Foundation.¹

What’s more, corporate giving increased by 3% and the five-year growth rate for corporate giving is 14.43%.¹ According to research from Double the Donation, small and mid-sized companies are getting involved in philanthropy and driving employee giving programs.²

In Colorado, corporate giving has been trending up. The Giving USA Report showed corporate philanthropy in Colorado increased a whopping 39.85% since 2021, representing 5.9% of total giving in Colorado and \$29.48 billion.³ Colorado Gives Foundation (CGF) conducted its own research to understand who in Colorado is giving, how and why. The results showed generous activity in a wide range of businesses. Regardless of employee count, revenue, age or industry, Colorado businesses like yours are making a difference in communities around the state.

Many respondents (37%) said their companies gave more than \$25,000 in the previous 12-months. Furthermore, a full 16% of respondents reported giving more than \$100,000.



1. Giving USA 2024: [5 Takeaways and Next Steps from the Giving USA 2024 Report](#), [GivingUSA.org](#).

2. Double the Donation, [8 trends in Corporate Philanthropy for 2024: How to Tap In](#) report.

3. Colorado Secretary of State, [Annual Report on Charitable Solicitations In Colorado for the Year 2023](#); [Giving Trends in 2022](#).

HOW BUSINESSES ARE GIVING

CGF's research shows Colorado companies are supporting nonprofits in a range of generous ways, from direct financial contributions to corporate volunteering to donations of stock or equity. According to one research participant, this wide range of activities is key to encouraging broad employee engagement in a company's workplace giving program. "Companies need to offer employees different ways to give, like donating money, time, or expertise, so every employee can participate in a way that matches their style and ability."

In the last 12 months, the four most common ways Colorado businesses and employees made a difference in the community included:

- 60%** Sponsoring a community or nonprofit event
- 60%** Making financial contributions directly to nonprofits
- 59%** Making in-kind contributions of goods or services
- 58%** Organizing volunteer activities for employees with a nonprofit

Thirty-nine (39%) percent of respondents reported that their companies matched the financial contributions made by employees, and 37% enabled employees to make payroll deductions to be given to nonprofits. Some interview participants expressed a strong interest in supporting payroll deductions for their employees, stating they believed payroll deductions would make their giving programs more sustainable and more integrated into their company culture. Yet, they cited major administrative roadblocks in getting payroll deductions started.

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One of the nation's largest privately held banks and leading financial providers has worked with Colorado Gives Foundation to establish a popular and innovative solution to the administrative challenges of regular payroll deductions. The bank's employees simply elect an amount to be withheld from each payroll period. Just before Colorado Gives Day, the employer shares the total accrued amounts with the foundation, and the Foundation creates digital wallets on ColoradoGives.org for each employee, which contain the balance of their withholdings. In 2022, over 2,000 employees participated in the bank's payroll deduction program.

INVESTING WITH A LONG-TERM MINDSET

A less-frequent but growing category of giving includes the Colorado companies who are investing their philanthropic dollars in ways that enable long-term support for nonprofits or causes. For example, 31% of companies donated company stock or equity to a nonprofit. The same number (31%) invested in a donor advised fund. Donor advised funds enable businesses to make contributions that are immediately tax deductible while still having the freedom to support nonprofits over time and at their convenience. The funds are invested, managed, and grow tax-free, allowing businesses to maximize the impact of their giving.

As one interview participant explained, her organization opened a donor advised fund with Colorado Gives Foundation in lieu of creating their own nonprofit foundation. In this way, they were able to meet their philanthropic goals without the ongoing administrative hassles of managing a separate nonprofit.

The companies that contributed to donor advised funds or gave company stock to nonprofits tended to be larger in size (100+ employees), have higher revenues (revenues over \$5MM), and have been in business for more than a decade (64%), suggesting a correlation between company maturity and philanthropic maturity.

HOW BUSINESS LEADERS ARE MAKING IT HAPPEN

Workplace giving programs don't run themselves, and the research indicates Colorado business leaders are making strategic choices to ease the administrative labor of enabling employee participation. For instance:



Online Platforms: Forty percent (40%) of respondents indicated they used an online platform to enable volunteerism, while slightly fewer (36.7%) used an online tool to enable financial giving.



Outsourcing Support: Seventeen-percent (17%) indicated their companies sought support for the management of philanthropic activities from another organization, foundation or agency.



Following a Plan: Roughly a third of respondents said their company is guided by a formal philanthropic plan. The majority of those plans forecast more than three years into the future.

COLORADOGIVES.ORG MAKES GIVING SIMPLE

An easy and popular way for employers to get their teams involved is by participating in Colorado Gives Day, launched in 2010 and now the state's largest giving event. Almost half (45%) of the survey's respondents reported that their companies encouraged employees to participate in Colorado Gives Day.

ColoradoGives.org platform enables the success of Colorado Gives Day. The platform is an easy-to-use website that encourages people to choose nonprofits that appeal to their passions and to make direct donations, oftentimes through a workplace-sponsored campaign. As the employee of a large technology company explained, participation in Colorado Gives Day is extremely popular with his colleagues because the platform makes it simple and engaging by offering:



Donation Transparency: Employees can see their collective impact.



Donation Choice: Employees can direct their giving to organizations that align with their passions.



Donation Variety: Employees can give using credit card, bank account, stock, IRA, Donor Advised Fund and more.

The managing partner of a law firm shared with CGF that his firm's goal was "to find the simplest way to facilitate employee giving," and the foundation's ColoradoGives.org online giving platform "did exactly that."

In 2023, the ColoradoGives.org platform enabled Coloradans to donate an incredible \$54.2 M to nonprofit organizations across the state on Colorado Gives Day and \$69M throughout the entire year. Of that, nearly \$527K was donated by 128 businesses and their employees who participated through workplace giving campaigns. Notably, half of the donors that came from workplace giving pages were new to Colorado Gives Day and ColoradoGives.org.

Take Your Workplace Giving to the Next Level

Contact us at (720) 898-5900 or Hello@ColoradoGivesFoundation.org to get resources to make even more of a difference in Colorado.

Employers Are Giving For All the Right Reasons

Beyond making a difference to nonprofit organizations, there are intangible benefits for companies who have workplace giving programs. For example, several company leaders described the unique role their workplace giving programs play in the development of their unique workplace cultures.

The founder of a new Denver-based start-up said, “Having service ingrained in who we are as an organization has given us a huge strategic advantage.” Though his company is young, its commitment to philanthropy has already helped his growing business stand out from its competitors.

The CEO of a well-established Colorado business described how her company’s culture of service improves collaboration and effectiveness within the company. “It creates a stronger team. It creates unselfishness.” She considers alignment with the value of service to be so important, in fact, that it is considered when hiring prospective employees.

An employee of a large company headquartered in Colorado explained the perspective of the employees like him who participate in workplace giving programs: “Employees want to feel like we’re not just on this mission that’s going to help us individually from a monetary perspective but that we’re using our power to do good in the community.”

The CEO of a Colorado company with a well-integrated employee volunteer program illustrated this commitment to the local community. He explained, “Our business is located in the middle of an underserved population, and we want our business to be a part of our community. Many of our employees drive in from the suburbs and don’t understand the community where we’re based. So we organize volunteer activities that bring employees and community members together, and that helps a lot.” He says these activities have helped his employees develop “a genuine passion for serving the community” where they work.

Top Reasons Why Employers Give

Participants were asked to name the reasons why they believed their businesses supported nonprofit organizations. The top-ranked choices were to:



Improve **relationships** with the local community (33%)



Improve the **social resilience** of the local community (31%)



Improve the **economic health** of the local community (30%)



Improve the corporate or industry **image/reputation** (21%)

A Bright Future: Employers Forecast Growth

Nearly 58% of respondents reported they anticipate their companies' financial contributions are likely to increase over the next three years. Conversely, fewer than 4% of respondents anticipate contributions are likely to decrease. The outlook for long term philanthropy is also positive. While 31% stated their businesses invested in donor advised funds in the preceding 12 months, a growing number (46%) reported their businesses are somewhat to extremely likely to contribute to one in the next two years.

At the same time, employees will continue to be encouraged and empowered to make an impact through individual contributions, especially through participation in Giving Days. For example, 65% of respondents reported their companies are somewhat to extremely likely to encourage employee participation in Colorado Gives Day.

WHAT EMPLOYERS NEED TO ACHIEVE SUCCESS

Greater corporate willingness won't be enough. Colorado companies shared they also need easier access to information about nonprofits, additional staff time for the administration of philanthropic efforts, and simpler ways to enable employees to contributions to nonprofits, among others. As one employee of a large tech firm explained, "Philanthropy is not my job. I volunteer to organize my company's giving efforts because it's something I enjoy doing. But I need a lot of guidance to make it successful. I don't know what I don't know. Colorado Gives Foundation fills that gap for me."

Businesses also shared that they often do not know the biggest problems facing the local community or who is working to solve those problems. Community foundations make great partners in giving, as foundations are positioned

to understand the community's needs and to connect businesses to the organizations and individuals most able to make a difference. Many foundations are also able to ease the administrative and logistical burden of workplace giving, thereby amplifying a business' giving capacity.

Colorado Gives Foundation, which primarily serves Jefferson County, makes it easy for businesses to identify and connect with local partners in other counties across Colorado through its Colorado Gives Regional Champions program. Regional Champions are community foundations, nonprofit collaborations or other service organizations that serve a particular region in the state. They have unique, first-hand knowledge of the nonprofits working locally to uplift neighborhoods and residents, and they play a vital role in making good happen in home-towns across the state. [Visit our website](#) to find a Regional Champion in your neighborhood.

Your Business' Long Term Legacy

Businesses with a long-term mindset may be interested in setting up a foundation. Because of the administrative and legal requirements of running a foundation, many businesses might benefit from a donor advised fund instead. Donor advised funds are a better, easier and more cost-effective way to meet philanthropic goals. Community foundations like Colorado Gives Foundation offer donor advised funds and can help manage all of the administrative, legal, and overhead burdens on a business' behalf, freeing up the organization to focus on simply making a lasting impact in their communities.

Putting these Findings to Work

Do Good With Limited Resources

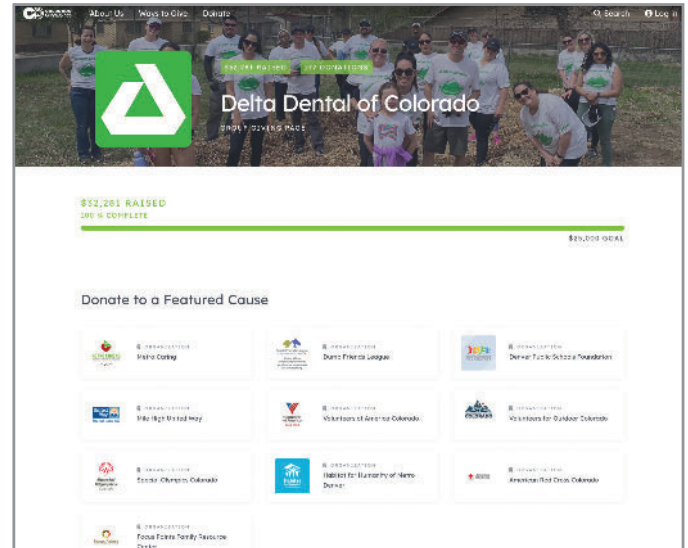
Employers are positioned to make a greater impact than ever before, especially when they leverage supportive resources so they don't have to reinvent the wheel.

1) Engage employees on Colorado Gives Day—and every day!

In just minutes, with no financial investment, you can create a custom-branded workplace giving page on ColoradoGives.org featuring causes your organization cares about—or empower your employees to choose from over 3,700 vetted nonprofits that align to what matters most to your employees. Your custom workplace giving page can be used by employees on Colorado Gives Day and every day for year-round giving on ColoradoGives.org.

[Learn more.](#)

If your business wants to provide a financial incentive to encourage more giving, consider setting up a financial match. According to Double the Donation, 84% of donors say they're more likely to donate if a match is offered. Similarly, 1 in 3 donors indicate they would give a larger gift if matching is applied to their donation. It is easy to set up a match on your [ColoradoGives.org workplace giving page.](#)



2) Take a one-and-done approach with a custom sponsorship

Colorado Gives Foundation is always looking for ways to build the capacity of our nonprofits and inject more joy into giving. Sponsorships are a fast and easy way for businesses to amplify workplace giving and increase their positive impact in the community.

For example, Southwest Airlines incentivizes donors to give on Colorado Gives Day with a chance to win airline tickets. Delta Dental encourages more cash contributions to nonprofits by offering a matching grant to any business with a giving page, up to a certain amount. Contact CGF now to start the conversation about unique ways you can impact thousands of nonprofits, while getting exposure to thousands of donors in the state.

3) Invest in Portfolio Funds that are meaningful to your organization

Today, you can increase your business' impact and address your community's most pressing problems by partnering with your local community foundation and investing in a special portfolio fund.

For example, Colorado Gives Foundation, serving Jefferson County (Jeffco), has created an impact fund called the [Bring It Home Fund](#), which provides a comprehensive solution to Jeffco's most urgent issue: the lack of affordable housing. Through the Bring it Home Fund, businesses and individuals can do together what they cannot do alone. By joining forces to address the problem of affordability together, they will ensure Jeffco is a place where firefighters, librarians, police officers, teachers, nurses, and nonprofit employees will be able to live near where they work.

And, the foundation's [Pathways to Prosperity Fund](#) supports efforts to create job opportunities that last a lifetime, build economic freedom and build thriving communities.

Together We Can Grow Your Community Impact

Collaborate with Colorado Gives Foundation to address community needs. Call us at 720-898-5900 or email Hello@ColoradoGivesFoundation.org.



Appendix A: Study Methodology

Interviews: The survey was developed after performing 15 in-depth qualitative interviews with employers and their staff to understand the practical aspects of their workplace giving programs. The themes identified in these interviews informed the development of the quantitative survey.

Survey Structure: The survey consisted of 23 fixed-choice questions and five open questions. Responses were required for all but one of the questions, and the survey took an average of 9 minutes to complete. The survey was deployed on the Qualtrics survey platform. The Qualtrics platform ensured anonymity and confidentiality for respondents.

Promotion: The survey was distributed through two main channels: Qualtrics' panel and CGF's networks. The CGF network distribution channel helped reach respondents who were not part of the Qualtrics panel.

Response Volume: Eighteen individuals representing 15 organizations completed the interviews, and 154 respondents completed the survey.

Compensation: Survey respondents were compensated for their time.

Screening: Participants were screened to ensure all had adequate and relevant knowledge of the subject matter. Responses were reviewed to ensure the quality and completeness of responses.

Analysis: The survey response dataset was analyzed using Google sheets and pivot tables to draw insights.

Appendix B: Respondent Firm Characteristics

Characteristics of the Companies

Colorado Gives Foundation would like to thank those who participated in this research. Below, we describe the characteristics of the survey participants and the employers for whom they work.

Location: The vast majority of respondents (more than 70%) work in companies headquartered in Colorado. Fewer than 10% are from companies that have no location in Colorado but do have remote employees in the state.

Industry: Responses came from a wide range of industries. The single largest representation is just 11% from Financial & Insurance. There were no responses from a few notable Colorado industries, including Pharmaceuticals, Outdoor Recreation, and Entertainment & Sports.

Age: The largest representation (29%) is from respondents in companies that were established at least 30 years ago. Conversely, only 15% of respondents work for companies that were established fewer than five years ago.

Employee count: The strongest representation (22%) is from companies with more than 1,000 employees. The second strongest representation (14%) is from the smallest companies, those with 1-4 employees.

Revenue: Again, the largest and smallest choice-options are represented in near equal numbers: 27 respondents are from companies earning less than \$500K and 25 are from companies earning more than \$100MM.