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A Buyer's Guide to Corporate Granting Software

5 Benefits To Consider When Evaluating Solutions for Your Community Investment Program

What's Inside

The Rise of Stakeholder Philanthropy: Why Involving Your People in Corporate Granting *Is a Must*

84% of consumers and *86% of employees* agree that customers, employees and investors should have the opportunity to be involved in corporate giving.

Source: Benevity-Wakefield, 2022, Engagement in Corporate Giving: How Companies Can Involve Consumers and Employees in Financial Donations

"Giving back" used to be good enough. As long as your company was giving a cut of its profits to charity, it didn't necessarily matter who received those funds or volunteer hours. If your smiling leaders held up a big check for a cause they deemed worthy of support, you could consider your stakeholders satisfied.

Today, people expect more from the companies they buy from, work for and invest in. Not only do they want them to give back, they want a voice in how it's done. Giving is being democratized. We've already seen such democratization happen in transportation, hospitality and public giving with the rise of platforms like Uber, Airbnb and GoFundMe.

For companies, the shift to stakeholder-led philanthropy is good news for their granting teams, who can now involve their people in driving their community investment programs. Giving employees, customers and investors a say on where to direct grants ensures their programs resonate and — with the right technology and programs in place — reduces the workload on small granting teams.

65% of survey respondents said they would like to work for organizations with a strong social and environmental conscience.

Source: Gartner, 2022, Why Engaging with Social and Political Issues Is a Non-Negotiable for Your Employee Value Proposition

Ultimately, a democratized approach to granting enables companies to respond to social issues authentically. Involving your people helps build a culture of purpose, which contributes to greater company performance and overall success.

As companies make the transition from top-down to bottom-up granting, they'll need to adopt best practices and technology to set themselves up for success.

A winning stakeholder philanthropy approach has 7 key elements.

1 **Inspired:** Finding new ways to get the input that leads to impact.

2 **Trust-based:** Removing unnecessary restrictions and requirements on grantees.

3 **Equity-focused:** Involving equity-deserving groups in an accessible granting process.

4 **Collaborative:** Establishing partnerships with like-minded companies and foundations.

5 **Enterprising:** Seeding capital to social enterprises focused on solving environmental and social problems.

6 **Data-enabled:** Streamlining data requirements to reduce the pressure on nonprofits and assist them in telling more focused impact stories.

7 **Engagement-driven:** Listening to the voices of more stakeholders to choose funding areas and partnerships.

Working toward a stakeholder-driven community investment program requires the right software and the right software provider. One who will serve as a partner throughout your granting journey. Their goal? To support you in building a program people believe in — one that strengthens brand loyalty and a purpose-driven culture.

Want a deeper dive into *stakeholder philanthropy*?

Check out The Future of Corporate Giving: Stakeholder Philanthropy.

The Future of Corporate Giving:

Stakeholder *Philanthropy*
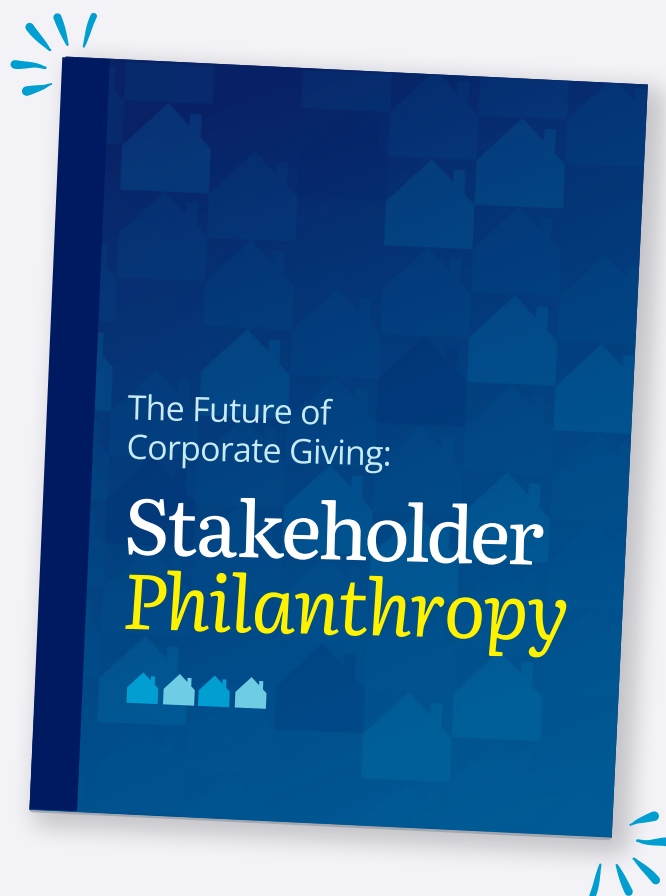
Download the Resource

Challenges Facing *Grants Managers* Today

Granting teams are often tasked with "all the things," from developing the program strategy to building out the application process, selecting grantees and measuring outcomes. It's a lot of work and responsibility for what's typically a small but mighty team.

Whether you have well-established programs or are just starting your granting journey, you'll find it challenging to drive impact if your granting process is stuck in the past — and lives in countless spreadsheets. Let's look at the common challenges facing grants managers so you're better prepared to evaluate software solutions.

Decentralized granting function

Having trouble keeping it all together? Too often, grants managers use a combination of spreadsheets, Google forms, email and productivity tools to manage grantee information, applications, grant status, communications and reporting.

Inefficient grant processing

Are grant reviews taking forever? If so, it's likely because your application process is cumbersome and reviews are being completed manually. You want to get the funds into the hands of grantees as soon as humanly possible, but — to do that — you'll need to eliminate some of the "human" from the equation.

Difficulty managing relationships with nonprofits

Struggling to connect with nonprofits? Building and maintaining those relationships is critical to the success of your granting program. It can be tough identifying the right causes to support and time-consuming to sustain relationships with grantees once their programming is complete.

Lack of impact reporting

Do you lack a clear picture on the impact of your community investments? You're not alone. Gauging impact is nearly impossible without robust reporting capabilities. Whether a grant has been awarded to build a new park or fund an elementary school breakfast program in a low-income neighborhood, you'll need to quantify the impact of those investments.

Difficulty building program awareness

Is your granting program operating in a vacuum? It can sure feel lonely when most of the support you're receiving is from your immediate team. And that isolation can result in missed opportunities for impact, a loss of resources and more work than you can handle.

Choosing the Right Community Investment Software:
Benefits To Consider

Corporate granting could be new to your company or something they've always done. Regardless of your program's maturity level, you'll need software that addresses all the challenges, checks all the boxes and scales as your program grows. You'll want a platform that's expressly built for granting and focused on maximizing impact.

When evaluating software options, keep the following five key considerations in mind.

1 Centralizes your community investment program

When your community investment program is centralized into purpose-built software, it's easier for grants managers to engage with grantees, monitor and review applications, identify issues and trends, and measure and report on impact.

Your granting team should be able to perform key tasks — and you should get notified when they're completed so you can move on to the next step with confidence. From building out a grant application (one that's customized to your needs!) and reviewing each application, to managing the budget, communicating with nonprofits, disbursing funds and accessing impact reporting, grants management software should serve as the portal to all of it — for everyone.

The more complex your granting program, the higher the need for software that's both configurable and scalable. And because your granting program is an extension and expression of your corporate purpose, you'll want software that delivers a brandable grantee experience that's both seamless and delightful.

Ask the Questions

Can your corporate granting software ...

- Be customized to reflect your brand?
- Offer API integrations, like DocuSign?
- Manage high application volumes?
- Accommodate different user permission levels?
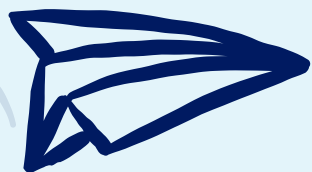
Funders are committed to making the grants process faster and simpler for grantees:

61% stated they are *streamlining applications*.

47% are *streamlining reports*.

51% are moving from checks to *digital payments*.

Source: Technology Association of Grantmakers, 2020 State of Philanthropy Tech Survey

2 Automates and streamlines admin work

Your program's inefficiency is preventing you from achieving greater impact. There's a better way than manually reviewing thousands of applications, emailing (and vetting!) each grant applicant individually and keeping dozens of spreadsheets updated.

You need software that lets you spend more time on strategy and impact and less time administering your programs. You want your program your way, not a one-size-fits-all software solution. That's why it's important to ensure automated workflows can fit your company processes. You'll want eligibility screening that can be customized and software that's configurable for stringent compliance requirements. And that's just part of your wish list.

What about prospective grantees? For them, you'll want a simplified user interface and automated communication that updates them every step of the way, while eliminating your need to respond to hundreds of inquiries manually.

Ask the Questions

Can your corporate granting software …

- Adapt to your team's workflows?
- Configure custom eligibility screening?
- Coordinate grant application reviewers?
- Auto-send notifications and surveys to grantees?
- Make the process easier for nonprofits?

3 Offers choice on which causes to support

Choosing which nonprofits to support is no longer exclusively a matter for the boardroom. And that's great news! Stakeholder philanthropy means your employees, customers and stakeholders can — and should — have a say in who receives funding. And that's just good business. It means your community investment program is aligned with the causes and issues your people value, and it contributes to building a purpose-driven culture — one that has a huge impact on your bottom line.

Involving employees in your community investment program will boost their engagement. The right software will enable your people to discover and nominate nonprofits as well as invite them to apply for grants. It should also provide access to thoroughly vetted organizations, satisfying the strictest compliance standards.

A nonprofit database that's limited in choice goes against the idea of democratized granting. So, whether your people want to support a local animal shelter, an overseas orphanage or a global movement focused on climate change, they should be able to easily find a relevant cause that resonates.

When it comes to process and policy, your software platform should allow for a multi-phase application process. You might also want the ability to set up private granting campaigns that are designed to give stakeholders an even bigger voice.

Ask the Questions

Can your corporate granting software …

- Provide a database of eligible nonprofits?
- Ensure people can search for, and find, the causes they're passionate about?
- Guarantee nonprofits are thoroughly vetted and in good standing?
- Allow your people to nominate/invite nonprofits into the granting process?

4 Helps build better relationships with nonprofits

Nonprofits have a mission to make a difference and some rely on corporate donations to fund the work they do. And yet, so many funders require them to jump through endless (and often unnecessary!) hoops to apply for, secure and maintain funding.

Progressive — and successful — community investment programs take a trust-based approach to philanthropy that increasingly includes multi-year, unrestricted grants. Even if your company has strict requirements around grant eligibility, the right software will assist you in building better relationships with nonprofits by improving the whole grantee experience.

Your software should simplify the application process, enable frequent communication, collect feedback and provide robust impact reporting. Reducing the paperwork for grantees allows them to better focus on the communities they serve. Features like electronic funds transfer (EFT), for example, will reduce the administrative burden on grantees and your accounts payable team.

Ask the Questions

Can your corporate granting software …

- Allow grantees to create accounts to better manage their applications?
- Automate correspondence with applicants that's triggered based on actions?
- Disburse funds directly to nonprofits via EFT?
- Improve your current process and offer a better user experience?

5 Reports on social impact

As companies strive to improve their environmental, social and governance (ESG) profiles, grantmaking can help them demonstrate the "S." Having access to data will help you report on the impact of your granting program and build a compelling story for stakeholders.

Ideally, your software's reporting capabilities will help you prove the efficacy of investments and pinpoint opportunities to grow impact. You should be able to pull data on the number and dollar amount of grants, how many people benefited and the results from grantee surveys.

Being able to set up custom reports, with filtered data sets and an advanced search feature, will give you the precise information you need.

Ask the Questions

Can your corporate granting software …

- Provide reporting options that meet your needs?
- Integrate survey data into reports?
- Collect impact data on both applicants and grantees?
- Help demonstrate you're solving problems for grantees?

Solving the problem

A great software partner will guide you through developing and reporting on your social impact strategy. They'll work with you to help identify the problem you're trying to solve and set up a reporting framework to measure progress and outcomes in both the short and long term.

For example, it could start with your people being passionate about increasing graduation rates in a low-income community.

Research shows having a healthy breakfast improves academic performance, so your company funds a breakfast program. Your reporting will show the number and cost of those breakfasts, proving your short-term impacts by the number of children nourished. But over time, you'll also want to report any changes in grades and, ultimately, graduation rates. This way, your team can celebrate — and report on — short-term wins, while moving the needle toward a longer-term goal.

Benevity's Community Investment Solution:
Delivering a Stakeholder-Driven Program People Believe In

While granting software will help you develop your program, it's important you select the provider with the most comprehensive features.

Benevity's leading grants management technology will allow you to scale your community investments and make the right granting decisions. Depending on your program's complexity, you can choose from two granting solutions to streamline and scale your program.

It brings your granting program together — in one place

Say goodbye to spreadsheets, instant messaging reminders and Google forms — and hello to a granting platform that centralizes everything from grant applications to internal reviews, communication, budgeting, disbursements and reporting.

It automates manual work — for greater efficiency

Easily manage thousands of applications from start to finish with dynamic forms, automated workflows, total budget control and so much more. Custom eligibility screening and auto-notifications to reviewers and applicants stop the second-guessing and keep things moving quickly and efficiently.

It connects you to nonprofits and helps build better relationships

With access to over 2 million vetted causes worldwide, your people will have choice and a voice. Nonprofits will enjoy a seamless and streamlined granting experience with your brand because you'll have built-in tools to support and guide them every step of the way.
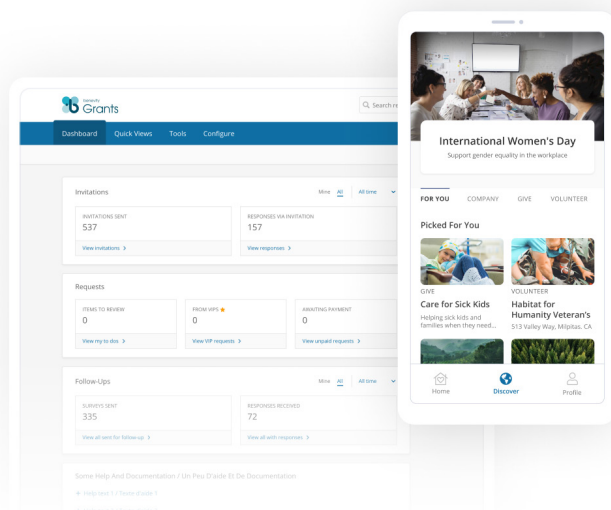
A multinational investment management corporation uses Benevity to manage multiple granting programs with a budget of $40 million. One of these programs is entirely employee driven, with employees nominating causes to receive grants through the platform. In 2019, this employee-led program gave $2.6 million to causes around the world.

Remove borders and barriers.
Benevity's platform has a 99.5% *payment success rate*
via secure electronic payments to nonprofits.

**It reports on your social impact —
helping you tell your story**

You'll have access to impact data that
helps you make better decisions, identify
opportunities and share your results
with employees, customers, investors and
communities. Choose standard reports or
custom reporting services to get the data
that's important to each of your stakeholders.

**It comes with a partnership — a team
who's committed to your success**

It takes more than software to deliver a
winning community investment program.
Get a solution that's backed by a best-in-class
client support team — one who's right by your
side for strategy, implementation, onboarding
and growth.

Whether you're just getting started or have a long-standing
program, Benevity's Community Investment Solution can
transform your corporate granting — for the better!

Book a Demo