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A sneak peek into contemporary philanthropy: The case of The Giving Pledge

Un vistazo a la filantropía contemporánea: El caso de The Giving Pledge

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Abstract

UN's Sustainable Development Goals (SDGs) are broad, ambitious and inspiring. While most of the investments for the achievement of the goals come from governments and inter-governmental organizations, an important part of the funding to advance on them come from philanthropists. The Giving Pledge is a commitment from the world's wealthiest families to donate at least half of their fortunes, which currently has 190 signatories, giving to a wide range of causes. The aim of this paper is to examine the signatories' causes of choice and establish how they are aligned with SDGs. Following a mixed methodology, we first conducted a content analysis on the letters the signatories submit when joining the Pledge to uncover elements that explain the incidence to support certain causes above others, drawing from self-presentation theory and the theories of reasoned action and planned behavior. Then, quantitative analysis results show that there is unequal private support for the achievement of the SDGs. As expected, tame challenges, such as those related to education, health and the preservation of the cultural heritage and the arts are the most supported. This is explained by a traditional and constructive approach to philanthropy.

Kewords: *Philantrophy, Content Analysis, Sustainable Development Goals*

Resumen

Las metas de desarrollo sostenible de la ONU (SDGs) son amplias, ambiciosas e inspiradoras. La mayor parte de las inversiones para su logro provienen de gobiernos y organizaciones no-gubernamentales, una importante parte de los fondos para avanzar en ellas proviene de los filántropos. The Giving Pledge representa un compromiso por parte algunas de las familias más adineradas del mundo para donar al menos la mitad de sus fortunas. El grupo está formado por 190 miembros que donan a una amplia gama de causas. El objetivo de este artículo es examinar las causas elegidas y establecer de que manera se alinean a las SDGs. Siguiendo una metodología mixta, primero se realizó un análisis de contenido de las cartas que los miembros de The Giving Pledge envían al unirse al grupo para descubrir los elementos que explican la incidencia a apoyar ciertas causas sobre otras, basándonos en las teorías de auto presentación y de acción razonada y comportamiento planeado. Después, se condijo un análisis cuantitativo el cual demuestra que existe un apoyo inequitativo para las diferentes SDGs. Como estaba esperado, aquellas metas más relativamente sencillas de lograr, como aquellas relacionadas con educación, salud y preservación de la herencia cultural obtienen la mayor atención. Esto es explicado por una aproximación tradicional y constructiva hacia la filantropía.

Palabras clave: *Filantropía, análisis de contenido, objetivos de desarrollo sostenible*
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Introduction

Philanthropists today, as in the past, aren't waiting any longer for governments or businesses to solve the world's most pressing problems such as those related to health, education, and sustainability. By doing so, they are elevating the importance of philanthropy in society by targeting their funds to achieve tangible results (Olster, 2016).

One example of such philanthropy is The Giving Pledge, a movement that started with 40 people from the United States when Bill and Melinda Gates and Warren Buffett launched it in 2010. Signatories commit to giving away to the causes of their choice at least half of their wealth during their lifetime or in their will. As of April 2019, 190 individuals have signed the pledge, including Facebook CEO Mark Zuckerberg and Tesla CEO Elon Musk. The pledge has been joined by representatives of 22 different countries: Australia, Brazil, Canada, China (mainland and Taiwan), Cyprus, Germany, India, Indonesia, Israel, Malaysia, Monaco, Norway, Russia, Saudi Arabia, Slovenia, South Africa, Tanzania, Turkey, Ukraine, United Arab Emirates, the United Kingdom, and the United States. (The Giving Pledge, 2019). According to the Giving Pledge, joining the "club" grants the signatories access to a forum where some of the world's most engaged philanthropists discuss challenges, successes and failures, and how to be smarter about giving (2019). The pledge could be worth $600 billion US dollars by 2022 based on an increase in the number of signatories, an uptick in billionaire wealth during 2017, and projections for the billionaire population (Koteki, 2018).

With almost a decade since its foundation and given the huge amount of money that it gives away, the Giving Pledge represents a perfect context to explore contemporary philanthropy. It would be timely to measure the Giving Pledge efforts against stablished, worldwide, common goals on sustainable development: the United Nations Sustainable Development Goals (SDGs). Their opinions about how and where to provide could be either aligned with SDGs or they could be setting their own agendas. It is relevant to know the extent to which there is alignment with the goals, and why this is happening.

There is a saying that "a picture is worth a thousand words", but sometimes it depends on which words we're talking about. Upon joining the pledge, each signatory must submit a letter where they make public their intentions. By performing a content analysis of these letters, the purpose of this study is to shed light on how and why the Giving Pledge causes are aligned with the SDGs. Specifically, the present study aims to answer the following research question: What pieces of information in The Giving pledge members' signatory letters explain their incidence to support certain causes and how these causes are aligned to the SDGs? Previous research on philanthropists had focused on their personal characteristics such as age, gender, education, source and size of the wealth, marital status, and number of children as possible variables to explain differences in the approaches to giving (Coupe & Monteiro, 2016; Dale, Ackerman, Mesch, Osili, & Garcia, 2017). Drawing on self-presentation theory and the theories of reasoned action and planned behavior, this is the first study to focus solely on the way the benefactors introduce themselves and communicate their intentions through a letter.

Apart from this introductory section, the reminder of the paper is organized as follows. In the next section we present the conceptual background, including an account of the SDGs, a description of The Giving Pledge philanthropy, and the theories were this research draws upon. Section three explains the methodology used for conducting this study. The fourth section is concerned with the results. First, we present a descriptive statistics that show that traditional philanthropy prevails and SDGs mostly supported as those concerning education, health and the arts. Then, regression analysis is performed to investigate the elements found in the letter that explain variance in the causes supported. Finally, the last section includes the conclusions, limitations and future research agenda.

Conceptual Framework

Sustainable Development Goals

Although specific definitions vary, sustainable development embraces the so-called triple bottom line approach to human wellbeing which consist of a combination of economic development, environmental sustainability, and social inclusion (Sachs, 2012). Adopted by the United Nations, the Sustainable Development Goals (SDGs), represent an effective method of mobilization to achieve a set of important global priorities worldwide. The SDGs are a set of 17 goals to end poverty, protect the planet, and ensure prosperity for all, as part of a sustainable development agenda. Together they consist of 169 targets to be achieved by 2030 (United Nations, 2015).

SDGs are not all alike. Some represent challenges that can be considered tame and other may be considered wicked. Barnett, Henriques and Husted (2018) offer their perspective and differentiation criteria for them: Wicked issues originate from multiple sources and cannot be reduced unless all sectors agree upon them, but they are often ill-defined and dynamically complex. Additionally, wicked problems change over time, they are not confined to specific region, and there is no definitive solution for them as it depends on the judgements of the many key stakeholders involved. Tame problems are those that are clearly defined. Apart from that, knowledge and shared values to solve the problem exist. Unlike wicked challenges, tame challenges are mostly unchanging across time and they are confined to specific country or region.

Either way, the proposed SDGs and the targets that integrate them can be seen as a network, in which links among goals exist through targets that explicitly refer to multiple goals, and each target, in addition to being linked with its own goal, may be linked to other goals (Le Blanc, 2015). This facilitates cross-fertilization among them and synergistic outcomes. A list of the SDGs classified according to the aforementioned criteria can be found in **Table 1**.

Table 1

Sustainable Development Goals classification by type of challenge

	Tame Challenges	
#3 Good Health & Well-Being	#4 Quality Education	#11 Sustainable Cities- * Only target 11.4 Cultural Heritage
	Wicked Challenges	
#1 No Poverty	#2 Zero Hunger	#5 Gender Inequality
#6 Clean Water and Sanitation	#7 Affordable and clean energy	#8 Decent Work and Economic Growth
#9 Industry, Innovation and Infrastructure	#10 Reduce Inequalities	#11 Sustainable Cities- * Excluding target 11.4 Cultural Heritage
#12 Responsible Consumption and Production	#13 Climate action	#14 Life on Land
#15 Life below Water	#16 Peace, justice and strong institutions	#17 Partnership for the goals

Source: Own elaboration.

The Giving Pledge Philanthropy

The word “philanthropy” is fundamentally rooted in the ancient Greek word *philanthrôpía*, which can be translated as “the love for humanity.” While there is no complete agreement in academia onto what exactly philanthropy is (Sulek, 2010), there are some working definitions to which the scholarly community associated with the field of “philanthropic studies” most commonly subscribes. One of these defines philanthropy as the private giving of time or valuables (money, security, property) for public purposes (Salamon, 1992).

Horvath and Powell (2016) suggest that philanthropy may have a traditional and contributory approach, or a modern and disruptive approach. As traditionally conceived, philanthropy is guided by either unmet public needs or minority interests not catered to by government. They call it contributory philanthropy in that it contributes to and enlarges the public goods provided by the state, and attends to interests not readily provided for by the state. This is done through experimenting with social programs that are later taken up by the state, providing funding for public missions, and building initiatives and institutions that serve a wide public. For example, they could contribute to charitable organizations and foundations that seek to ameliorate human suffering, contribute to educational institutions, or work to raise funds for NGOs (Zahra, 2008).

On the other hand, disruptive philanthropy is any activity that through the magnitude of donations alters the public conversation about which social issues matter, sets an agenda for how they matter, and specifies who the preferred actor to address these issues is (Horvath and Powell, 2016). It is important to note that while all tame challenges may be addressed with either a contributory or a disruptive approach, given their nature, wicked challenges must be dealt with disruptive approaches.

Earlier big philanthropists such as John D. Rockefeller or Andrew Carnegie set a patron model for altruism (Di Maggio, 1991). These wealthy industrialists took on the task of building an advanced industrial society with an educated population, by financing universities and higher education institutions. Furthermore, in the spirit of “noblesse oblige”, the rich created organized philanthropies to provide the public access to the arts. The formal organizations they created became a cornerstone cultural and educational landscape, and set the stage for subsequent government funding of higher education, public health, the arts, and scientific research. Their philanthropy was in large measure contributory in the way they added resources, often in the form of land, bricks and mortar, to build the aforementioned institutions. However, back in their time, their contributions might have been seen as disruptive. In summary, disruptive philanthropy is not necessarily distinctive to our times, but our times are distinctive to disruptive philanthropy (Horvath & Powell, 2016).

For the superrich and the biggest U.S. charitable foundations, donating to universities, hospitals and cultural institutions is the norm, in other words, contributory philanthropy is the norm. Less common are donations targeted at “social change”, such as alleviating poverty, though such donations are increasing as times goes by, showing an increased interest in disruptive philanthropy. For example, in 2015 there were 58 philanthropic gifts of $25 million or more centered on solving a large-scale social problem, while in 2000 there were just 19. (Dolan, 2016).

The Giving Pledge is a call to address society’s most pressing problems by inviting the world’s wealthiest individuals to commit more than half of their wealth to philanthropy either during their lifetime or in their will (The Giving Pledge, 2019). Signatories give to a diverse range of issues, including poverty alleviation, refugee aid, disaster relief, global health, education, women and girls’ empowerment, medical research, arts and culture, and environmental sustainability, among others. Some members have a wide philanthropic portfolio, where both contributory and disruptive approaches co-exist. For example, both Mark Zuckerberg and Bill Gates had funded education programs that included components that can be classified as contributory, such as building schools, but also disruptive components such as experimenting with class sizes and teaching techniques (Dolan, 2016).

By bringing together a large group of modern day philanthropists, The Giving Pledge has been praised for elevating altruism to new standards. For example, one of the members, Yuri Milner stated in his letter: “In creating the Giving Pledge, Warren Buffett and Bill and Melinda Gates have not just encouraged us to invest in problem-solving. They have also brought something approaching the scientific method to philanthropy. This means not just giving, but trying to learn from real-world experience and experiment in order to give effectively. This is a sure sign of progress." A complete list of the Giving Pledge members can be found at the organization website.

Self-Presentation Theory

Self-presentation theory states the most of how we conduct ourselves and how that makes us feel is a result of the interpersonal impressions we are trying to create. Life in any given society is thus related to the impressions that people form of one another and how people react upon those impressions. Consequently, individuals would attempt to exert control over the impressions they make on others, a process referred to as self-presentation (Goffman, 1959; Jones & Pittman, 1982).

Self-presentation involves conscious or unconscious behaviors to attain the aforementioned control over the impressions conveyed to an audience (Schlenker, 2003). In that sense, self-presentation becomes a two-component process of impression management (Leary & Kowalski, 1990) involving the motivation to control how one is perceived and the behaviors used to cultivate or defend a desired image. Impression motivation is enhanced when people believe that the impressions they make have implications for achieving subjectively important goals or perceive large gaps between desired and current social identities. There are two main self-presentational motives: pleasing an audience and constructing (create, maintain, or modify) one's public self which is congruent to one's ideal. Impression-construction behaviors are complex and can be influenced by people's self-concepts, attitudes toward particular identities, current reputations, and social roles (Hart, Adams, Burton & Tortoriello*,* 2017). Self-presentation tactics are a means for impression construction given a desired impression motivation (Jones & Pittman, 1982). Self-presentation tactics can be distinguished in terms of whether they are used to defend against threats to one's self-image (e.g., excuse making, justification, disclaimer, self-handicapping or apology) or assert desired self-images (e.g., enhancement, entitlement, intimidation, ingratiation, blasting, supplication and exemplification) and were further developed on a self-presentation tactics scale (Lee, Quigley, Nesler, Corbett, & Tedeschi, 1999).

Self-presentation models assume that individuals select the tactics that are most convenient for their self-presentation, according to their self-concept, their current reputation, and the image they are trying to show (Jones & Pittman, 1982; Leary & Kowalski, 1990; Schlenker, 1980). We argue that the letters that were written by the signatories and published in The Giving Pledge website are in themselves an instrument for self-presentation through which the new members are introduced to the former members, the media and society in general. The qualitative inquiry will shed light on the self-presentation tactics that are mostly employed by this group of benefactors.

Theory of Reasoned Action and Theory of Planned Behavior

Developed by Fishbein and Ajzen (1977), and derived from previous research in social psychology, the theory of reasoned action (TRA) aims to explain the relationship between attitudes and behaviors within human action. The TRA and the theory of planned behavior (TPB) focus on theoretical constructs concerned with individual motivational factors as determinants of the likelihood of performing a specific behavior. Both theories assume the best predictor of a behavior is behavioral intention, which in turn is determined by attitude toward the behavior and social normative perceptions regarding it. In fact, the TPB is an extension of the TRA that adds the concept of perceived control over performance of the behavior (Montano & Kasprzyk, 2015).

According to the formulation of the TRA, that attitude toward the behavior is a much better predictor of that behavior than attitude toward the object at which the behavior is directed (Fishbein & Ajzen, 1977). In the context of our study, it is the attitude towards the pro-social behavior that is required for donating money the one that would explain the outcome of granting such donations, and not only the attitude towards causes that they support through such donations.

Method

The present study was conducted using a mixed methodological orientation, where the first method results (qualitative content analysis) would inform the subsequent method (quantitative analysis), expanding the insights generated about the research question. The unit of analysis consisted of the letters that signatories send to the founders when they join the Giving Pledge. There are currently 190 Giving Pledge members, but only 170 letters are disclosed in the website. These statements vary in length from a few sentences to several pages, offering insight into the logics the super-rich apply to their donations (Horvath & Powell, 2016). Among those, only 144 disclose specific charitable intentions, thus constituting our sample.

Following Gioia, Corley, and Hamilton (2012), a holistic approach to inductive concept development was undertaken to accomplish both the need to develop new concepts inductively and meeting high standards for academic rigor. A qualitative content analysis is defined "as a research method for the subjective interpretation of the content of text data through the systematic classification process of coding and identifying themes or patterns" (Hsieh & Shannon, 2005: 1278). A qualitative content analysis is more than just finding, counting and classifying words. It is about uncovering knowledge and providing understanding of phenomena. It is the purpose of the first part of this study to identify common themes in the missives that would shed light into the different approaches and objectives of the philanthropic endeavors of a given group of benefactors, guided by the self-presentation theory and the theories of reasoned action and planned behavior.

A codebook was developed based on the tactics identified in such theories that address the research question proposed. The author coded all the letters in the sample. A second coder was given 10% of the sample for coding, resulting in a 93% interrater agreement. The first element that was identified was the causes that each signatory commit to support. In most cases, it was straightforward as the cause was explicitly mentioned: children healthcare, university education, clean energy, etc. In others, it was determined inductively. For example, when Jewish heritage was mentioned as a cause to support, it was classified as SDG #11, sub-goal 11.4: Strengthen efforts to protect and safeguard the world's cultural and natural heritage.

Next, elements emanated from the qualitative content analysis were coded. These elements are explained in the next section. Each of them was coded as 1 (presence of the element) or 0 (absence of the element). We did not take into consideration the frequencies each element appeared on each letter. Lastly, the number of paragraphs in each letter was recorded.

The second part of this investigation focused on the quantitative analysis of the elements identified in the first part. Besides performing descriptive statistics, the data was analyzed using a series of logistic regressions to predict incidence of the elements in the letters in supporting certain kind of SDGs above others.

Qualitative Study Results

An examination, coding and analysis of the letters content resulted in the identification of several commonalities. First, based on self-presentation theory, a series of self-presentation tactics were identified. They are: the mention about being self-made millionaires, the desire of making an impact in their own communities and the refusal to leave behind a big inheritance. Additionally, the letter length in number of paragraphs was registered. From these elements our hypotheses emanate and are described subsequently.

***Self-made millionaires*.** A common feature in the letters was the explicit reference about not being born in a rich family, but through work and sometimes luck they were able to accumulate wealth, thus calling themselves "self-made" billionaires. For example, member Paul DeJoria commented in his letter: "My mother raised my brother and me in a European immigrant community in downtown Los Angeles. We didn't have very much, not even a TV. Now my family and I have the privilege to help people and make the world a better place to live." It has been found that, compared to billionaires who have inherited their wealth, billionaires who have made their own wealth are more likely to sign the Giving Pledge and more likely to be in the Million Dollar Gifts list or the Philanthropy Top 50 list of big givers, and are more public about their donations (Coupe & Monteiro, 2016).

Those signatories who explicitly mention that they were “self-made”, may signal to be “singing to their own praises”. Self-presentation theories and impression management strategies, specifically self-promotion, help understand this behavior. Designed to augment one's status and attractiveness, self-promotion includes pointing with pride to one's accomplishments, speaking directly about one's strengths and talents, and making internal rather than external attributions for achievements (Baumeister, 1982; Jones & Pittman, 1982). It is important to note that the “self-made” was only considered when the signatory explicitly mentioned it. While most of the Giving Pledge members are indeed “self-made”, we just considered those who mentioned that fact in their letters. This is because the attribute of interest is the disclosure of being “self-made”. Therefore, by explicitly mentioning that they are “self-made”, the philanthropists would prefer to opt for a risk-free, legacy building, “name on the wall” type philanthropy, that could safely attained through the support of tame challenges. Conversely, failure to mention this in the letter, would mean that self-promotion is not a main driver for their giving, they may not looking for publicity and they may genuinely concerned with the wicked issues, thus supporting them.

H1a: Signatories who mention they are “self-made” prefer to support tame challenges.

H1b: Signatories who do not mention they are “self-made” prefer to support wicked challenges.

Community concern. The mention of concern about their communities was manifested in different ways by the signatories. For example, Joyce and Cummings mentioned that “our foundations support assisted living communities in Woburn and Marlborough, MA, and the Cummings School of Veterinary Medicine at Tufts University in North Grafton, MA.” Others manifest interest in both their closer community and the world. For example, Paul G. Allen stated: “I also support the cultural institutions, arts organizations and social service nonprofits that do so much to strengthen our world, particularly in my hometown of Seattle and throughout the Pacific Northwest.”

Importantly, donors’ identities, or sense of belonging, may influence the action to give, especially to their immediate circle. Because self-promotion enhances the attribution of ingratiation (Jones & Pittman, 1982), a self-presentation tactic would be to show identification “close to home” causes and to help others to be liked. This as a process whereby community participation builds relationships, relationships lead to identification, and identification motivates giving to them in order to be liked by them. In this sense, if the signatory explicitly mentions concerns about their community, we expect him to opt for “close to home”, tame challenges. Conversely, if the letter excludes a mention about the destination of the charitable giving, then we can expect that the signatory would support wicked challenges which are not necessarily confound to certain geography.

H2a: Signatories who mention specific concern about their community prefer to support tame challenges.

H2b: Signatories who do not mention specific concern about their community prefer to support wicked challenges.

Inheritances. A recurrent element in the letters is the topic of inheritances. There is some anecdotic evidence that some self-made billionaires do not want to bequeath their children with too much money (Roberts, 2014) and there is evidence that those who have inherited money also want to or feel they have to pass on money to their children (Ostrower, 1995). Members of the Giving Pledge addressed the issue in their letters, such as John Caudwell, who stated “I really don't think it is healthy and desirable for children to have such vast amounts of wealth left to them, and my philosophy is very much to encourage my children to forge their own success and happiness, even though that will undoubtedly involve much more modest levels of wealth creation.” If inheritances were mentioned in the letter, all signatories apprise that their families’ well-being would be taken care of, but apart from that, a large inheritance may signify a burden.

These views about bequests, endowments and inheritances may be explained by the use of the self-presentation tactics of enhancement and justification. This sense of enhancement for contributing to solve the world’s most pressing problems may explain why this group of millionaires donate all or mostly all away, instead of bestowing the wealth to their descendants. Moreover, the provision of justification for such personal decisions also helps them portray the idea a true concern for the issues they support. We would expect that if the signatory explicitly mentions that fact that they are not willing to bequest their fortunes, it would mean that they more prone to get involved in wicked causes, they would be more prosocial, active and venture driven. The lack of this element in their letters may signify a preference for tame challenges.

H3a: Signatories who do not mention that they won't leave an inheritance behind prefer to support tame challenges.

H3b: Signatories who mention that they won't leave an inheritance behind prefer to support wicked challenges.

Letter length. Only 170 out of 190 signatory letters are available in The Giving Pledge website (2019) and the number of paragraphs on them varied significantly. Modern philanthropy has been clearly conspicuous (Horvath and Powell, 2016). However, some signatories were reluctant to write such a letter, as Glenn Dubin manifests in his: "I've always viewed philanthropy as a personal and private matter. I cross this threshold now with the hope that others will follow the example that all of the giving pledge participants have set" (The Giving Pledge, 2019). Others explicitly mention that they were asked to do so by the Pledge founders, such as Larry Ellison: "Until now, I have done this giving quietly — because I have long believed that charitable giving is a personal and private matter. So why am I going public now? Warren Buffett personally asked me to write this letter because he said I would be "setting an example" and "influencing others" to give. I hope he's right" (The Giving Pledge, 2019). Others may write a descriptive letter that accounts for the story of their success, the causes they support and the way they do it. In accordance to the self-presentation theory (Baumeister, 1982; Jones & Pittman, 1982), we expected that signatories that take the opportunity to praise themselves with a long letter would opt for a traditional approach to philanthropy, favoring tame challenges. Conversely, a small number of paragraphs would show little self-promotion and eventually more willingness to take more modern approach to their giving by supporting wicked challenges.

H4a: Signatories who wrote longer letters prefer to support tame challenges.

H4b: Signatories who wrote shorter letters prefer to support tame challenges.

The theories of reasoned action and planned behavior made us look for ideas or messages about the attitude of the benefactors towards philanthropy. Two common threads were identified: the existence of a charity tradition in their family and the extent to which a charitable behavior produces in them feelings of joy, rewards or pleasure. Both elements are explained subsequently:

Giving tradition. Some signatories manifested that the desire to help others in need has been part of their families' tradition. For example, Sunny Varkey mentioned: "I have been fortunate that I grew up in a family where charity was ingrained in us from a very early age. We were immigrants to a new country, Dubai, United Arab Emirates. Even, when my father earned a small amount, a large percentage was shared with the community we lived in, sometimes at the cost of our own comfort". In the same vein, other members, Eli and Edythe Broad, included in their letter: "Though neither of us was raised in an affluent family, our parents taught both of us the importance of giving back and helping others less fortunate." In this sense, many signatories claimed to be following their parents' examples. Some others even furthered that, and claimed they'd like to honor their parents by doing as taught. It is thus believed that those signatories who feel the need to follow family tradition of helping others would choose tame challenges as they are consistent with traditional approaches to charity and represent a safer bet for doing good.

H5a: Signatories who mention that giving is a family tradition prefer to support tame challenges.

H5b: Signatories who do not mention that giving is a family tradition prefer to support wicked challenges.

Joy of giving. Another coincidence in many of the letters related to the attitude towards philanthropy was the explicit indication that they found joy and pleasure in giving. Other words used to describe this feeling were: fun, fulfilling, satisfying, rewarding, worthwhile, and thrilling. For instance, Manoj Bhargava stated: "For us, all of this falls under reducing human suffering. We may not be able to affect human suffering on a grand scale but it will be fun trying." It is hypothesized that those who found joy in giving would feel more pleasure and satisfaction when opting for wicked challenges, inferring that the larger the bet, the greater the pleasure on achieving a positive outcome.

H6a: Signatories who do not mention experiencing joy in giving prefer to support tame challenges.

H6b: Signatories who mention experiencing joy in giving prefer to support wicked challenges.

Quantitative Study Results

We will start by providing the descriptive statistics of the findings. In the letters, we found that signatories may commit to one or several causes, sometimes with a mix of tame and wicked challenges. Overall, tame challenges receive most of the attention with 113 members supporting either one, two or all three tame causes. It is SDG #4 Quality Education the one that is mostly supported by the members of the Giving Pledge, followed by SDG #3 Good Health and Well-Being. On the contrary, wicked challenges attract lesser attention, as 87 members of the Giving Pledge mentioned their interest in supporting at least one of them. **Table 2** provides a summary of these findings.

Table 2

Sustainable Development Goals supported by The Giving Pledge members

Tame Challenges	No. of members	%
#4 Quality Education	82	57%
#3 Good Health & Well-Being	74	51%
Target 11.4 Cultural Heritage from #11 Sustainable Cities	28	19%
Wicked Challenges	**No. of members**	**%**
#11 Sustainable Cities (excluding target 11.4)	25	17%
#15 Life on land	22	15%
#14 Life Below water	20	14%
#1 No Poverty	20	14%
#8 Decent Work & Economic Growth	16	11%
#16 Peace, Justice & Strong Institutions	12	8%
#5 Gender Inequality	10	7%
#2 Zero Hunger	8	6%
#7 Affordable & Clean energy	6	4%
#13 Climate Action	5	3%
#6 Clean Water and Sanitation	4	3%

Source: Own elaboration

The third most supported cause is not related to a complete SDG, but to a specific target: 11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage. This is done through the support of the arts and cultural institutions such as museums, libraries, theaters and support for the conservation of cultural heritage. Catholic and Jewish cultural heritage were the ones that were mentioned the most.

There are four SDGs for which we didn't find support from the members of The Giving Pledge which are: #9 Industry, Innovation and Infrastructure, #10 Reduce Inequalities, #12 Responsible Consumption and Production and #17 Partnership for the Goals. It is inferred that the reason for this is that these SDGs are normally out of the jurisdiction and control of private funding.

Additionally, some causes that were mentioned in the letters do not relate to the SDGs: space exploration, pet euthanasia and donations to the Church. Interestingly, Jeff Bezos, founder and CEO of Amazon, was criticized when he has said that the only way that he would deploy his resources is by converting his Amazon winnings into space travel as this would be something "incredibly important for civilization in the long term" (Appleyard, 2019: 26). The general public reacted poorly at this, claiming there are so many timely opportunities for improving life on this planet.

Regarding the elements that emerged from the qualitative content analysis, based on the aforementioned theories, it was found that in 24% of the letters there was a mention about not wanting to leave a big inheritance behind. 49% of the letters included a mention about making a difference in their communities or giving "close to home", and 60% of the letters mentioned that the subscriber was a "self-made" millionaire. The letters ranged from one to eighteen paragraphs, with a mean of six and a mode of four paragraphs. The tradition of giving was mentioned by 41 members (28%) and the joy about giving was found in 50 letters (35%). A summary of the descriptive statistics for the elements emanated from the content analysis is provided in **Table 3**.

Table 3

Descriptive statistics for the sample of The Giving Pledge letters

Variable	Mean	Count	Min	Max
Self-made (dummy 0 or 1)	.60	86	0	1
Community (dummy 0 or 1)	.49	71	0	1
Inheritance (dummy 0 or 1)	.24	35	0	1
Letter length (in paragraphs)	6	---	1	18
Giving tradition (dummy 0 or 1)	.28	41	0	1
Joy of giving (dummy 0 or 1)	.35	50	0	1

Source: Own elaboration

Logistic regression analysis was performed to estimate the probability of supporting either tame or wicked causes, and the independent variables were the elements emanated from the content analysis. Two dependent variables were built. The first one included the support to at least one of the three tame SDGs and the second dependent variable grouped the support for at least one of the wicked SDGs.

For the probability of supporting tame challenges, the model obtained a pseudo R^2 =.0764 (n=144). Correlations between variables were weak and non-significant. The elements that were significant at a level of 0.05 were: the explicit reference to be a self-made millionaire, the manifested interest in their community and a lengthy letter. However, contrary to our prediction, there is a negative relationship between reporting being self-made and the likelihood to support tame causes. We found that there is 15% less chance to donate to tame causes if the signatory assumes himself as self-made in this presentation letter. This could be due the fact that we just considered self-made those signatories who made reference to it in the letters while in reality most of the subjects are indeed self-made. Consistent with our prediction, if the signatory mentioned concern for their community, the more probable it is for them to support tame challenges by 14%.

Likewise, the longer the letter submitted, the more likely it is that the signatory would commit to at least one tame challenge. Every additional paragraph would increase the likelihood to give to tame causes by 2.4%. Thus, it is not only the content but also the amount of paragraphs that explain variance in the selection of causes to support. In sum, we only found support for H2a and H4a. While we expected to see significance for the rest of the elements, based on self-presentation and TRA/TPB theories, we didn't find support for them.

Turning now to the wicked challenges, results are not fully consistent with our predictions. Once again, correlations between variables were weak and non-significant. The model obtained a pseudo R^2 =.0499 (n=144). What we labeled as "the joy of giving" in the letters resulted the only significant variable in the model. We found evidence for our hypothesis H6b: there is almost 20% more chance to support wicked challenges if the signatory explicitly mentions that he finds pleasure in giving. Not consistent with the theorizing, support for the rest of the variables was not found.

Against our predictions, the elements that were not statistically significant for explaining the incidence of tame or wicked causes were the issue about not desiring to leave big inheritances behind and the familial tradition of giving. **Table 4** shows a summary of the logit regressions results, including the size of the marginal effects.

Table 4

Regressing charitable preferences on control variables

	Variable	Logit Coefficient	Marginal Effect	Pseudo R^2
Tame Challenges	Self-made	-1.065031	-.1566323 *	.0694
	Community	.8847446	.1373868 *	
	Letter length	.1553534	.0242124 *	
	Inheritance	.1517148	.0230866	
	Giving tradition	.1566643	.0596653	
	Joy of giving	-.0242995	.0037957	
	Variable	**Logit Coefficient**	**Marginal Effect**	**Pseudo R^2**
Wicked Challenges	Self-made	-.31357	-.0740355	.0499
	Community	.4518854	.10709	
	Letter length	-.0674945	-.01607	
	Inheritance	.0043089	.0010257	
	Giving tradition	-.1906698	-.0457532	
	Joy of giving	.7600698	.1743336 *	

Source: Own elaboration.

n = 144. Asterisks reflect significance level (0.05).

Conclusions

This study is the first to examine qualitatively the commitment letters of today's philanthropists, in the context of The Giving Pledge. Through the content analysis we aimed to understand what motivates such support and how the SDGs could be benefited by these massive charitable donations. Results show that SDG number 3 Quality Education, is the one that is supported the most by the foundations of the Giving Pledge signatories. Important advances has been made to improve access and education quality worldwide. Other SDGs that have also been widely supported are SDG number 3 Good Health and Well-being and SDG number 11 Sustainable Cities and Communities. All of these represent tame challenges. The elements that resulted significant to explain this behavior were not making an explicit reference of being self-made, showing concern for their own community and writing a long letter.

Regarding the other SDGs, such as alleviating poverty or reducing gender inequality, that were considered wicked challenges, a mix of consistent and inconsistent results were obtained. The element in the letters that were significant for explaining preference towards these challenges was the mention of considering giving is a pleasurable activity. Other elements such as lack of self-presentation enhancement (by failing to mention that they are self-made millionaires), the lack of intentions to bestow their wealth, and the focus in their own communities were not significant.

Together these results provide important insights into how and why these superrich philanthropists would prefer certain causes above others. As a result of their remarkable generosity, philanthropy today stands alongside government and business as one of the most powerful forces influencing social change. As a contribution this paper shed light on how and to what extent their giving marks a turning point in society by supporting the achievement of the SDGs. It is important to acknowledge that, for the size of its contributions and for inspiring goodwill and thought leadership, The Giving Pledge members are providing benefits to society in a local and global scale.

However, there is criticism that points towards the notion that instead of donating money, the pledgers' corporations should be paying taxes. As Eisinger has stated, "The super-wealthy buy great public relations and adulation for donations that minimize their taxes" (2015). Indeed, the tax systems around the world may be depraving charity its moral worthiness. Notwithstanding, philanthropy is now viewed as a legitimate provider of the public good. Why? For once, philanthropy allows the donor to exert control over the destination of his contributions, favoring their personal priority causes as well as monitoring the results obtained. There is currently academic and journalistic discussion as to whether foundations and government no longer operate as complements but, rather are increasingly regarded as rivals or substitutes (Horvath & Powell, 2016).

Like all research, this study has limitations. First, the study was conducted in a sample of 144 out of 190 signatories whose letters are publicly available and charitable intentions fully disclosed. Further research should cover the void by inquiring the missing missives in this dataset. Nevertheless, this study contributes to the understanding of the members' characteristics and insights, derived from the self-presentation tactics they employed, as well as their attitudes towards charity, which incite them to opt for causes that are related to particular types of challenges. Additionally, we explored the current status of The Giving Pledge as a means to solve some of the world's most pressing challenges as stated by the SDGs.

Lastly, another fruitful avenue for future research would be to study the companies that originated the wealth of The Giving Pledge members, and find how these they exert corporate social responsibility and citizenship. As Dr. Martin Luther King, Jr. said: "Philanthropy is commendable, but it must not cause the philanthropist to overlook the circumstances of economic injustice which make philanthropy necessary."

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