

Creating an All-Inclusive Future

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By 2045, Gen X and millennials will hold 80% of the world's wealth, giving them an incredible opportunity in the present to advance progress and build a more equitable world in the future.¹ Here are some key lessons from a collection of today's leaders, innovators and investors on how young visionaries can create lasting and meaningful impact, whether it be through their philanthropy, investment or entrepreneurial pursuits.

ARTS

Find a balance between tradition and innovation

Performing arts organizations are often celebrated for outstanding programming they have published and created in the past. It can be tempting to keep repeating what's worked, but Henry Timms believes creative institutions can only build on their legacy if they branch out and update their calendars with new and inclusive work.

"It's easy to polish the icon, but art institutions have to be bold and resist the false binary that the choice is always between tradition or innovation," Henry said. "You have to remember that every tradition begins as an innovation."

He's aimed to do that at New York's Lincoln Center. The organization is widening its reach with more innovative and inclusive programming, including a female-led symphony, a weekend dedicated to Black artists, and a celebration of Brazilian and South African jazz.

"When you look back on all the things you've done, those happened on someone else's watch," he added. "The question for all institutions is, 'what are the new things you are beginning today?'"

This article features portions of sessions from the following speakers:

Mark Bezos, co-founder, HighPost Capital; director, Bezos Family Foundation

Richard Buery, chief executive officer, Robin Hood

Tory Burch, executive chairman & chief creative officer, Tory Burch LLC & Tory Burch Foundation

Barbara Bush, vice president of social impact, NBA; co-founder & board member, Global Health Corps

Geoffrey Canada, president, Harlem Children's Zone

Misty Copeland, ballerina & founder, The Misty Copeland Foundation

Allyson Felix, athlete, track & field olympian; founder & president of Saysh

Thelma Golden, director & chief curator, The Studio Museum in Harlem

Paul Tudor Jones II, founder, co-chairman & chief investment officer, Tudor Investment Corporation; founder, Robin Hood

Alexis Ohanian, tech founder & venture capitalist, Reddit, Seven Seven Six and 776 Foundation

Ruth J. Simmons, president, Prairie View A&M University

Henry Timms, president & chief executive officer, Lincoln Center

Darren Walker, president, Ford Foundation



John Waldron, Misty Copeland, Henry Timms & Thelma Golden at the Rising Leaders Forum 2023

To secure funding, own the narrative.

The importance of art is sometimes downplayed when it comes to funding and budget cuts. That's why it's crucial for organizations to talk about these benefits and take them seriously, Misty Copeland explained.

"You have to be very intentional about the language you use around art. It's not just about giving someone a free class but showing them how this creative endeavor will help them cultivate important skills related to leadership, discipline and perseverance," Misty said.

Henry added it's important for organizations to update their messaging and outreach, as their audience, mission and programming evolves.

"Organizations that don't change their message and expect the same results are going to end up financially frustrated. But organizations that are prepared to reimagine the story are the ones able to fundraise successfully," he said.

Create access points for new audiences

In addition to broadening programming, successful organizations understand the importance of bringing new people through their doors. Thelma Golden suggested one way to expand reach is to partner with other local organizations on projects and exhibitions. It's a relatively easy way to tap into each other's audiences and cross-pollinate interest. Growing an audience isn't just a smart business move — it's a crucial component of an organization's evolution.

"Creating access for new audiences creates the kind of conversation between audience and mission and institution that leads to sustained and strong transformation," Thelma said.

EDUCATION

Question the past and current education systems

Access is hugely important in an educational context as well. Ruth Simmons stressed that giving children equal opportunity to learn and expand their knowledge base is one of the most significant actions we can take to build a more equitable, inclusive future. Both Ruth and Geoff Canada have fascinating perspectives on the inequalities in America's education system, shaped by their experience attending grade schools in a pre-Civil Rights era that marginalized and segregated children by their race and perceived learning aptitude. Geoff noted many of these systemic inequities still exist in education today, but too many people pretend they do not.



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Geoff Canada

“If you believe in equity, if you really think this country should stand for opportunity and that your own talents and hard work should guide how successful you are,” Geoff said, “then you must demand a change in education because right now, that system is the barrier to equity in this country. And it needs to be fixed.”

BUSINESS

Double down on your mission during lean times

Shifting to business-related tips, a challenging economic environment brings many changes, including some that can help entrepreneurs thrive. Alexis Ohanian explained that downturns can force companies to use resources and funds more efficiently so they're able to ultimately create better products and solutions.

“To succeed in a tough economic climate, leaders should zero in on building things people want and solving pressing problems that matter to the public,” he said. “I personally prefer these times because the charlatans are gone and the hype is gone, and you can focus on doing real work.”

Alexis also suggested that non-profits incorporate business practices like metrics, accountability and scale technology.

“That way, you're building an organization that solves problems and isn't just a fundraising machine,” he said.

Evolve with your customer and their life stages

The most forward-thinking brands identify what's missing from the market and evolve with their customer. Allyson Felix exemplifies that kind of thinking with her shoe and lifestyle brand, Saysh.

Historically, most athletic shoes were modeled and designed from the mold of a man's foot. Allyson created sneakers based on the specs of women's feet. She also launched a maternity returns policy that allows women to exchange shoes if pregnancy changed their foot size.

“We need more companies that see women holistically and are more thoughtful about their needs at all stages,” Allyson said.

When she was seeking funding for Saysh, she sought out investors whose history aligned with the brand's vision of gender equality.

“Knowing how hard it is for women to raise capital and even harder for women of color, I really wanted to have partners who were doing something about that and were in that fight,” she said.

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Tory Burch



Asahi Pompey & Darren Walker at the Rising Leaders Forum 2023

Tory Burch said holistic thinking is necessary for creating more equitable company culture, too. Successful organizations have policies that foster work-life balance.

“If cash is king, culture is queen. Employees are happier, more productive and more creative in a supportive work environment,” she said. “When I started my company, I wanted it to be a place where people could take their kids to the doctor or go to their lacrosse game. Employees could have a life and wouldn’t have to choose between work and family.”

PHILANTHROPY

Team up with unconventional partners to source new solutions

Sometimes the best and most impactful solutions come out of atypical collaborations. Barbara Bush said her global healthcare organization expanded beyond the health industry to address the spread of tuberculosis. They tapped architects to help design spaces that redirected airflow from sick patients.

“Showing people how they could fit in a field that needs more solutions with unusual skillsets has been an incredibly hopeful way to think,” she said. “If anything, COVID has shown us why we need more people from diverse backgrounds to continue joining this field and bringing creative solutions to it.”

To assess impact, pair technology with community data

Technical data from algorithms and models can help organizations find solutions and understand their progress and potential. Richard Buery discussed how Robin Hood built economic models to measure how impactful their interventions were on alleviating poverty, while simultaneously checking in with the community for a holistic picture of success. In partnership with Columbia University, their Poverty Tracker tool helps them conduct quarterly interviews with 4,000 New Yorkers living in poverty. This allows them to view the full picture over time, from both qualitative and quantitative perspectives.

“Their responses give color to the data and help us really understand ‘what does that data mean in your life?’ And we use that to drive our strategy,” Richard said.

Try something new and unprecedented

An organization's policies help create structure, but they can also inadvertently impede progress.

"Conventional thinking has always been a problem for foundations," Darren Walker said. "Foundations typically have a culture of 'no, we've always done it this way.' But why not be a culture of 'yes, let's try something new?'"

One of Darren's first initiatives as president of the Ford Foundation was an unprecedented plan that involved the foundation issuing a \$1 billion social bond. Social bonds are debt securities that finance social service and community improvement projects. It was the first time in U.S. history that a non-profit had issued debt in the taxable corporate bond market.²

Darren was initially met with resistance when he introduced the plan, so he kept underscoring how the bond would ultimately fund more social justice projects — wasn't that the foundation's ultimate goal? As a result of the landmark bond, the Ford Foundation was able to substantially increase its giving and grant allocations at a time when the U.S. had a critical need during the pandemic.

Look for less obvious ways to help

When 9/11 happened, Robin Hood founder Paul Tudor Jones initially thought there wasn't much the organization could contribute, because its mission was to fight poverty. But as more and more people asked how Robin Hood was going to help, he realized one of the organization's biggest assets was a big network across New York City.

He tapped these connections to organize a star-studded, six-hour concert in October 2001 that raised more than



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Mark Bezos

\$35 million. Robin Hood used some of the funds to donate \$5,000 to every victim's family. With no application process and no strings attached, the families received the checks in time for the holidays in December 2001.

"When you're called to serve, you don't have to stay in your box. You can do anything as long as you have the skills, resources and drive," he said.

Small actions can produce big results.

Mark Bezos' first job as a volunteer firefighter was retrieving a pair of shoes for a homeowner. At the time, he thought the task was so trivial he was embarrassed to do it — his fellow volunteers were rescuing people and pets. A few weeks later the homeowner sent a letter of gratitude, thanking the team for being so thoughtful that someone even got her a pair of shoes. For Mark, the takeaway was clear.

"It was a reminder that you don't always have to do the big thing, right? So many people sit on the sidelines waiting to do something great, and they forget there is a daily opportunity to do something good," he said.

Mark applied that insight when the Bezos Family Foundation was working on a project to share science-based tips with low-income parents on how to boost babies' brain development. They put short, engaging suggestions on packages of diapers and snacks. "It was something that already busy parents could read quickly and didn't require too much time and effort. It was small but reached a lot of people," he said.

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¹ 2022 Bank of America Private Bank Study of Wealthy Americans

² The Ford Foundation

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