Foundation Learning Report

March 2024

Impact and Partnership
Grant Evaluation 2019-2023

T. Rowe Price

CONTENTS

The T. Rowe Price Foundation is honored to work with amazing community partners in cities where T. Rowe Price associates live and work. The Impact Grant and Partnership Grant portfolios of grants from 2019-2023 highlight specific investments in targeted focused areas within our mission to advance arts and creativity, youth opportunity and financial well-being in our local communities. We lean in on funding community-identified goals. The Impact Grants also highlight an evolution in the Foundation's grantmaking practice. And we will aim to continue to make multi-year strategic community investments in the future.

Why is this report important to us? One of our guiding operating principles is to continuously seek out feedback so that we can learn and adapt to meet the needs of our community partners. In the spirit of transparency, we have conducted this evaluation of our latest Impact Grant and Partnership Grants. From this report we aim to learn the good and the bad and how we can improve our Impact Grant strategy and grantmaking practices, overall, in support of our goal to help build strong nonprofit leaders, organizations and nonprofit networks. We also hope these report findings highlight helpful strategies for other corporate funders of local nonprofit organizations.

Message from T. Rowe Price Foundation President

JOHN BROTHERS

President, T. Rowe Price Foundation

Assessment of the Results of the T. Rowe Price Foundation

Foundation Learning Report
March 2024

Grants Initiative 2019-2023

Report by Innovations Quantified, March 2024

Prepared by Laurel Molloy and Frank Abdale

For consultant biographies, view the Appendix

Executive Summary

About the Report

Since its inception in 1981, T. Rowe Price Foundation (the Foundation) has invested USD $182.3 million to advance community goals and create positive change in locations where T. Rowe Price associates live and work. To guide its work and operations, the Foundation employs trust-based philanthropy principles[1], such as:

1   Give multi-year, unrestricted funding (to allow for innovation, emergent action, and sustainability).

2   Do the homework (of getting to know the prospective grantees, saving nonprofits time in the early stages).

3   Simplify and streamline paperwork (to save nonprofits time spent on work that is not mission-critical).

4   Be transparent and responsive (modeling power-consciousness and vulnerability).

5   Solicit and act on feedback (illustrating funders don't have all the answers).

6   Offer support beyond the check (since it further builds leadership, capacity, and organizational health).

In 2019, the Foundation launched its funding of Impact Grants (10), Racial Justice Grants (11), and Partnership Grants (5) out of a total of 230 grants given that year. These grants were regionally focused in Baltimore and Colorado Springs and aimed to embody the principles above.

To assess how successfully the Foundation employed these principles—and to determine ways it might strengthen its impact and grantmaking processes in the future—the Foundation engaged the consulting firm Innovations Quantified (IQ) to conduct an evaluation.

[1] https://www.trustbasedphilanthropy.org/

Research Questions & Data Collection Process

Innovations Quantified used a collaborative process to define the evaluation's key questions and approach. Feedback was sought from Foundation staff and grantees throughout the development process and incorporated into the final plan. Data was gathered through a review of documents supplied by the Foundation, as well as grantee surveys and interviews. In total, 20 funded projects from 18 organizations were asked to participate.

A total of 19 online surveys were collected, representing 17 organizations. Those survey responses were then used as a reference when conducting 1-1 grantee interviews by phone. In total, 17 interviews were completed, representing 16 organizations. The Research Questions explored were:

- How were the grantees identified?

- How was the idea for the grant conceived, and what are the reflections on this process?

- What was the application process like for the nonprofits?

- Was funding commensurate with goals outlined by the nonprofit? Was funding the right amount? Was the length of the grant appropriate?

- To what extent were the Foundation's objectives, guidelines, and requirements clearly communicated to the nonprofit?

- Did nonprofits feel that they selected the best outcomes to track? Did the selected outcomes and performance measures help aid their own learning?

- How, if at all, did the projects evolve over time? If changes were made, why were they made, what was the process for making them, and did the changes impact performance?

- Did the impact process (impact dashboards, grantee meetings) help advance the nonprofit's learning and growth? What were the nonprofit's experiences (positive and/or negative) with the dashboard and the related processes (creation, updates, and reporting)?

- To what extent did any non-monetary support from T. Rowe Price help support this grant, the nonprofit, or the nonprofit executive team or staff?

- In what ways (positive and/or negative) did the funded initiative impact the nonprofit's organizational capacity?

- To what extent did the impact grants process advance and/or challenge the nonprofits' learning? How did it advance and/or challenge the nonprofits' leaders or teams?

- In what ways, if any, could the grantmaking process be improved moving forward?

- Any final reflections on the overall experience?

Key Themes of the Research Findings

Quantitative and qualitative findings related to each of the Research Questions were gathered and analyzed. In doing so, four key themes emerged:

1 The Foundation's Trust-based Philanthropy Approach Was Present & Valued

Most people appreciated the Foundation's approach to grantmaking, even if some didn't know it to be rooted in "trust-based philanthropy" and/or they found it unusual when compared to traditional funder-grantee relationships to which they were more accustomed. In particular, grantees:

- Appreciated multi-year funding
- Found the application process relatively straightforward
- Valued the collaborative relationship with the Foundation staff
- Utilized non-monetary capacity building supports (or at least appreciated them being available)

2 The Impact Process Component Presented Some Challenges to Grantees

Though their feedback about the impact process was generally positive, grantees pointed to a few issues:

- Lack of familiarity with measurement concepts made defining performance measures difficult without a lot of outside support, particularly for those with multi-faceted initiatives
- Technical challenges with dashboard formatting proved time-consuming and frustrating
- Evolving initiatives made sticking to the same measures, and occasionally the same outcomes, impractical
- Some lack of clarity about the purpose of grantee convenings and the grantees' role at such meetings

3 Strengthening Communication Channels Would Also Be Helpful

Another area worth addressing is communication between the Foundation and grantees, based on:

- Some inconsistency in person contacting grantee or being contacted at grantee organization made things confusing
- A disconnect some experienced between the seemingly laid-back way in which grants were initiated and more intensive expectations of ongoing reports
- Some confusion about reporting expectations (including perceived changes) along the way
- Some confusion about terminology used in the dashboards versus terminology/language used internally by grantees
- More follow-up or feedback sought by grantees about their participation and presentations at the impact convenings

4 The Grantmaking Effort Had Multi-Faceted Impact

Despite a few areas where there seems to be room for improvement, the results suggest the Foundation's funding and approach were impactful in a number of ways, including:

- Community change, related to increased access to services as well as benefits to grantee constituents
- Enhanced operational capacity, particularly around increased program offerings, reach and staffing
- Discovery and introduction to new partners and collaborators
- Learning among staff, especially those who already had an institutional habit of reflection
- Administrative burden was alleviated

Recommendations for Future

In light of these themes and the overall findings, the authors of this report recommend that moving forward the Foundation:

- Continues to employ trust-based philanthropy practices, recognizing that this approach may feel unusual or uncomfortable to grantees who may be used to another way of working with grantmakers

- Communicates regularly about their intention to use these trust-based philanthropy practices, so grantees understand the why and how behind the approach

- Is as clear as possible about their reporting expectations upfront (perhaps through a meeting and subsequent 1-page MOU or grants requirement sheet outlining the agreement), and consistent in the way those expectations are relayed throughout

- Provides upfront and ongoing technical support in the development of outcomes, performance measures, and dashboards (if that format continues), understanding grantees will need different types of support depending on past experiences and the complexity of their projects

- Encourages grantees to engage program staff in the application and impact processes

- Revisits the dashboard format to make it more user-friendly and/or allows for some customization to account for unique project designs

- Provides additional technical support and communication (and perhaps slightly different expectations) for smaller organizations that may not have existing capacity or experience with reporting in this way

- Considers adding more 1-1 check-in meetings to discuss progress towards outcomes

- Makes the most of grantees' time together at any convenings by encouraging sharing and collaboration, communicating the purpose in advance, ensuring grantees understand their role, and designing an agenda with clear goals and that supports collaboration

- Explores ways to strengthen the capacity building services that were rated lowest

- Communicates more clearly about all the capacity building offerings, perhaps offering a "menu" of choices so grantees are aware of the full array of offerings

- Considers offering higher-level trainings for larger more sophisticated organizations, perhaps surveying past and present grantees to see what kind of training and support they would find most helpful

- Explores ways to further engage grantees, such as inviting them to sit on panels to share their work and connecting them with T. Rowe Price staff regarding volunteer opportunities

- Shares its approach and learnings with other funders and the sector at large

Conclusion

Based on the collective findings, the Foundation embodied the core principles of trust-based philanthropy throughout their recent grantmaking process, an approach that was greatly appreciated by grantees – even those who did not recognize "trust-based philanthropy" as such. Furthermore, by engaging IQ to conduct this assessment, the Foundation demonstrated a commitment to its own continuous learning, applying the same expectations to themselves that they do to grantees. In doing so, the Foundation team not only "walked the walk," they also identified opportunities to refine their approach moving forward.

Throughout the assessment process, in both survey comments and interview responses, the Foundation team was cited again and again for their commitment to the communities being served. Grantees appreciated and acknowledged their thought partnership, availability,

flexibility, support, insight, and willingness to make helpful connections. These findings underscore the importance of funders not just following the checklist of trust-based philanthropy principles, but also being mindful in every interaction about the way in which they are followed.

Overall, the Foundation's most recent grantmaking efforts were a clear success. Although there are some areas to improve moving forward, there was a net-positive benefit. In fact, the impact of the Foundation's funding approach was not limited to just the communities served by the grantees, as is often the case with traditional funding; it also conferred a wider benefit to the grantee organizations and staff, indicating an expansive and lasting impact beyond the scope of these recent grants. As such, the model would presumably benefit many other funders and their grantees, so it is recommended that these findings be shared as widely as possible.

Background

About the T. Rowe Price Foundation

The mission of the T. Rowe Price Foundation (the Foundation) is to pursue the long-term success of the communities in which T. Rowe Price associates live and work, just as the firm is committed to pursuing the long-term financial success of its clients.

To meet its mission, the Foundation supports the growth of strong nonprofit leaders, organizations, and nonprofit networks — harnessing its collective power to expand opportunities, enrich lives, and enable equitable solutions that lift people and communities. The Foundation has invested more than USD $182.3 million since its inception in 1981.

The Foundation's Theory of Philanthropy aligns with T. Rowe Price core values: act with integrity and accountability; cultivate intellectual curiosity and innovation; embrace diversity and collaboration; and pursue excellence with passion and humility. The Foundation's philanthropic efforts also incorporate active engagement with communities as well as sector and organizational analysis to build meaningful strategic partnerships.

Achieving Its Mission

To guide its work and operations, the Foundation employs trust-based philanthropy principles[1]. Trust-based philanthropy is a holistic approach that reimagines traditional grantmaking dynamics to help funders authentically partner with grantees in the spirit of service, according to the Trust-Based Philanthropy Project. This source also points to steps for funders to begin the shift from traditional to trust-based grantmaking.

Here are the six steps recommended by the Trust-Based Philanthropy Project that the Foundation aims to follow:

1 Give multi-year, unrestricted funding (to allow for innovation, emergent action, and sustainability).

2 Do the homework (of getting to know the prospective grantees, saving nonprofits time in the early stages).

3 Simplify and streamline paperwork (to save nonprofits time spent on work that is not mission-critical).

4 Be transparent and responsive (modeling power-consciousness and vulnerability).

5 Solicit and act on feedback (illustrating funders don't have all the answers).

6 Offer support beyond the check (since it further builds leadership, capacity, and organizational health).

In 2019, the Foundation launched its funding of Impact Grants (10), Racial Justice Grants (11), and Partnership Grants (5) out of a total of 230 grants given that year. These grants were regionally focused in Baltimore and Colorado Springs and aimed to embody the steps above. A complete list of the organizations and projects funded through these grants can be found in Appendix A. The names of the Foundation staff who supported these grantees can be found in Appendix B.

About the Project

To assess how successfully the Foundation employed trust-based philanthropy principles — and to determine ways it might strengthen its impact and grantmaking processes in the future — the Foundation engaged Innovations Quantified (IQ).

IQ previously worked with the Foundation to assess the results of the West Baltimore Grants Initiative, launched in 2016. The findings from that 2019 report were used to inform ongoing internal and external discussions and changes to grantmaking. This current assessment effort builds upon that foundation of learning — shifting its focus to the more recent round of grantmaking.

The IQ team included Laurel Molloy and Frank Abdale, the same consultants who worked on the previous assessment. Since 1999, IQ has been helping organizations clarify their intended outcomes, and the steps needed to achieve, measure, and learn from them. Headquartered in New York City, IQ works with a wide range of nonprofits and grantmakers from across the US and internationally. Complete bios can be found in Appendix C.

[1] https://www.trustbasedphilanthropy.org/

Assessment Process

IQ used a collaborative process to define the key questions and approach to assess the grantmaking initiatives. Prior to engaging IQ, the Foundation identified some Research Questions they were interested in exploring through the project. IQ then did a thorough review of background documents related to the Foundation's grantmaking (e.g., grant proposals, dashboards) and trust-based philanthropy in general, and proposed some edits to those questions. The project plan and updated questions were then shared with a sub-group of four Impact Grant recipients, recruited via an email sent by the Foundation inviting any grantees who wanted to participate.

This self-identified sub-group of grantees also provided feedback on IQ's proposed strategies for exploring the Research Questions, which included grantee surveys and 1-on-1 phone interviews. The sub-group provided insights that resulted in the further refinement of the Research Questions, as well as tweaks to the data collection approach they believed would make the process more manageable for the grant recipients. IQ took these insights and finalized a Data Collection Plan, which was then shared with the Foundation.

The Foundation determined which grantees would be invited to participate in the project. Based on the process outlined below, and factors that defined Impact Grant and Partnership Grants as high-value multi-year community investments towards a targeted project or subject area or common goal, as defined by the nonprofit in partnership with the Foundation, not every grantee was earmarked for participation. In total, 20 funded projects were included. The list of those grantees can be found in Appendix D.

This entire group of grantees was invited to participate in a kick-off meeting, where the project's purpose, Research Questions and Data Collection Plan were shared. Grantees were invited to ask questions and provide feedback. Their feedback was incorporated into the final plan, which was implemented soon thereafter. The final Research Questions and Data Collection Plan can be found in Appendix E.

The first step of the Data Collection Plan involved an online grantee survey. Representatives from a total of 20 projects were invited to respond. Following several rounds of follow-up by IQ as well as the Foundation staff, a total of 19 surveys were collected, representing 17 organizations. A list of the projects represented by the survey results can be found in Appendix F. The email invitation and survey questions can be found in Appendix G. A breakdown of key characteristics of survey respondents, such as length and amount of funding, can be found in Appendix H.

Using the survey responses as a reference, 1-1 grantee interviews were then conducted by phone. In total, 17 interviews were completed, representing 16 organizations. One organization was given permission by the Foundation not to participate given the nature and stage of their project, and one organization did not respond to the survey or interview request. A list of the projects represented by the interview results can also be found in Appendix F. The interview questions can be found in Appendix I. A Dashboard Template is included as Appendix J.

Summary of Results by Research Question

Foundation Learning Report
March 2024
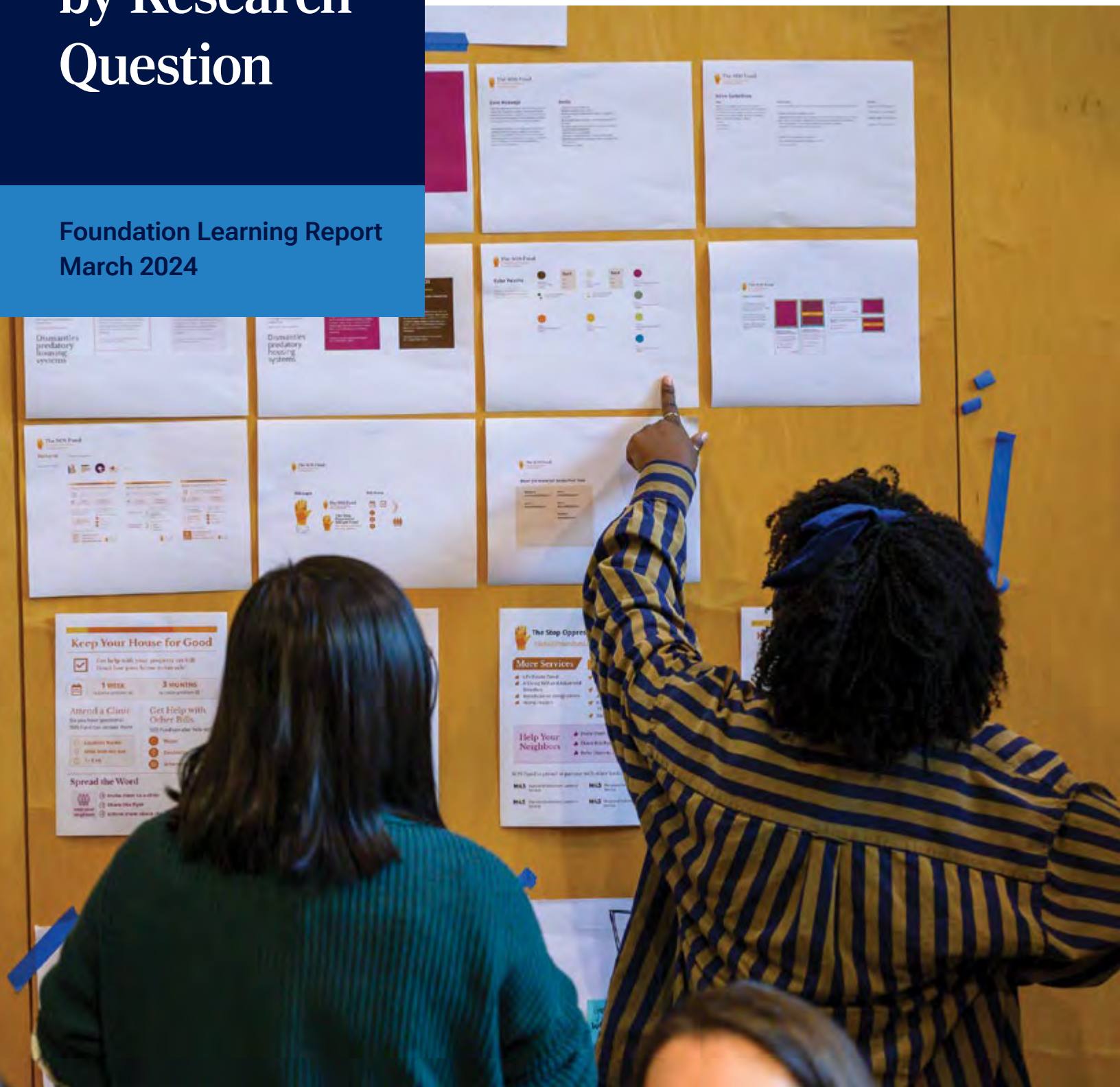
This section seeks to answer the confirmed Research Questions using the findings from both the surveys and interviews. Results are organized by Research Question and include related graphs and quotes. Quotes pulled from the survey are presented exactly as written and use quotation marks. Quotes pulled from the interviews, although a very close approximation of what was shared, are not exact restatements since the sessions were not recorded; therefore, they are highlighted in italics without quotation marks. To preserve the confidentiality of the respondents, no identifying characteristics are provided. The final Learnings & Implications section addresses key take-aways from these findings.

Research Question: How were the grantees identified?

When asked to describe the process by which grantees were identified, the Foundation replied with the following explanation: Foundation staff identified impact partners in a variety of ways. The Foundation had conversations with national subject matter experts and local community members to identify key areas of opportunity in Baltimore City. Most partnerships began organically (e.g., through an introduction with other community partners in the Foundation's broad network). For the racial justice grantees, a similar process was followed where the Foundation had provided a $2M donation towards specific partners to address key topics. The topics were identified by a committee of T. Rowe Price associates. The committee heard from subject matter experts to discuss racial justice issues from a national lens and local leaders within and connected to the issues identified by the committee to understand the local landscape. The committee identified specific issue areas against which they suggested funding to focus on. The Foundation took this information to identify racial justice grant recipients.

Research Question: How was the idea for the grant conceived, and what are the reflections on this process?

Due to its complexity, this question was only explored during the interviews. Among the respondents:

- 8 reported they were approached by the Foundation

- 5 reported the idea was brought to the Foundation

- 3 reported the idea was co-conceived

- 1 was uncertain (due to a staffing change that led to loss of institutional memory)

Notably, although each interviewee chose one of three presented options, several respondents identified a mix of circumstances that led to the conversation about a possible Impact or Partnership Grant (e.g., met the Foundation staff at a convening focused on a topic of mutual interest).

Some grantees, approached by the Foundation, appreciated the opportunity for thought partnership at the very beginning.

> *It was great to have conversations ahead of time before applying for the opportunity.*

> *[The Foundation staff] are so flexible and adaptable. Anything we were unsure of was easily answered with email or phone call.*

Research Question: What was the application process like for the nonprofits?

According to the survey results outlined in the following graphs:

- The vast majority of respondents found the application process manageable (89%) and streamlined (79%).

- Almost half (47%) found it simpler than applications for other grants of similar size and scope.

- Still, 5% did not think it was streamlined, and 16% thought it was more complicated than most other grant applications.

- Overall, the application process appears to have been a somewhat novel, positive experience for most grantees.

Based on the interviews, some factors influencing why the grantees felt the way they did included:

- Sophistication of the grantee organization's internal capacity (the more sophisticated the organization already was, the easier they found the process)

- Complexity of the proposed project (the more complex the project was, the more challenging the application process was)

- Degree of communication with the Foundation staff (the more communication with staff, the better)

- Limited organizational capacity resulting from staffing changes

Some grantees, accustomed to the restrictive requirements of other funders' application processes, found the freedom and flexibility offered by the Foundation's approach to be unfamiliar and occasionally unsettling.

> *Not used to this freedom of a funder working on trust-based philanthropy, which can be intimidating. We still want to please the funder, but less sure how.*

Others found the Foundation's approach refreshing and the thought partnership to be helpful.

Without being authoritative or directive, the Foundation asked, "What do you need?" – which made us think about what we really needed to succeed.

Some foundation support can be overwrought with identifying deliverables before you begin, but the Foundation was very supportive and flexible.

We were able to write broad enough objectives and had flexibility to pivot as needed.

The staff at the Foundation work with you to develop the program before the application becomes a formal process.

The Foundation staff were always open, collaborative, and accessible. The Foundation's culture is all about "we're in this together," and we all want to see a positive impact in the community.

Application Process: Percent of Grantees Who Agreed or Strongly Agreed with Each Statement

(Numbers represent percentages)

Statement	Percent
The Foundation's grant application process was streamlined	79
The Foundation's grant application process was manageable	89
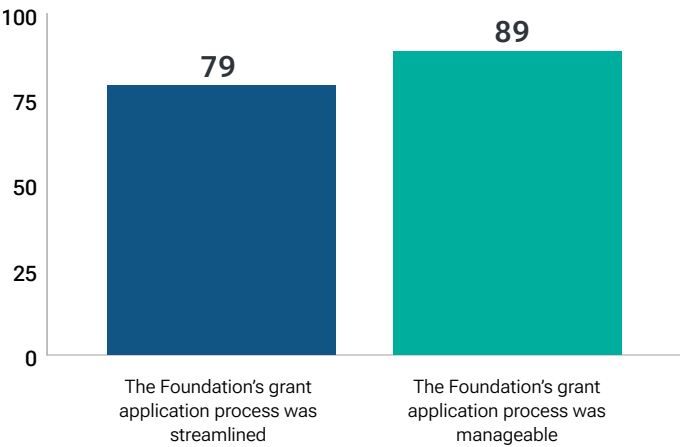
Compared to Other Grant Applications of Similar Size/ Scope, The Foundation's Application Process Was:

(Numbers represent percentages)

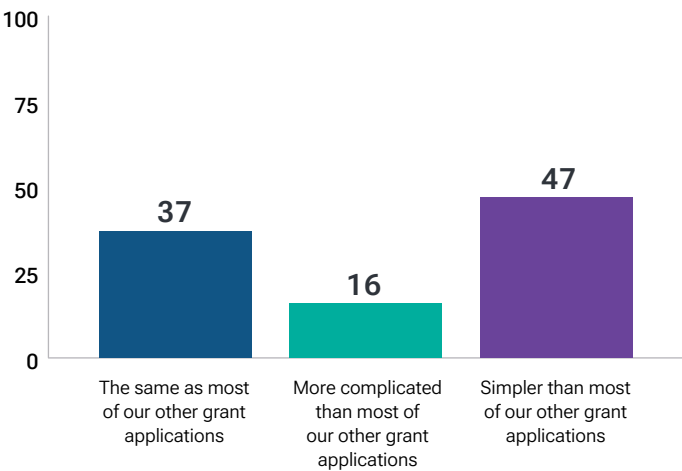| Category	Percent
The same as most of our other grant applications	37
More complicated than most of our other grant applications	16
Simpler than most of our other grant applications	47

Application Process: Percent of Grantees Who Disagreed or Strongly Disagreed with Each Statement
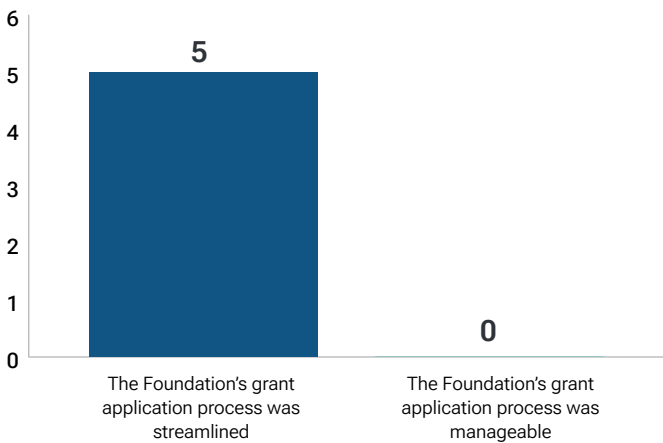
(Numbers represent percentages)

Statement	Percent
The Foundation's grant application process was streamlined	5
The Foundation's grant application process was manageable	0

Research Question: Was funding commensurate with goals outlined by the nonprofit? Was funding the right amount? Was the length of the grant appropriate?

According to the survey results outlined in the following graphs:

- The majority (84%) believed the amount of funding and length of the funding were a good fit.

- For a handful of grantees (11%), the amount of funding and length of funding were not a good fit.

- Nearly two thirds (63%) found the length of funding more substantial than other grants.

- A little less than half (47%) found the amount of funding greater.

- Overall, these results suggest that most (though not all) found the Foundation's approach unique and welcome.

Interview responses suggested multi-year funding in particular was:

- A key contributor to a project's success

- An indication to grantees of the Foundation's commitment to the issues and the communities served

- One of several indicators that put the Foundation heads above other funders

The multi-year grant was instrumental in allowing us to build the program over time.

Systems change work takes multiple years to have an impact, so multi-year funding is essential.

The length of the grant provided continuity over time, and the Foundation gave us room for strategic shift over time, particularly when COVID hit. Appreciated the flexibility.

Having two years was very helpful. It gave us [and our partners] time at the 1-year mark to pause and reflect and see if any course correction or tweaking was needed.

Additionally, grant amounts split among two or more partners seemed to influence whether grantees felt the amount of funding was, or was not, a good fit.

While a multi-year grant is always helpful, $XXX split three-ways over three years was not a good fit for the project – we should have asked for more!

Grant Amount & Length: Percent of Grantees Who Agreed or Strongly Agreed with Each Statement
(Numbers represent percentages)
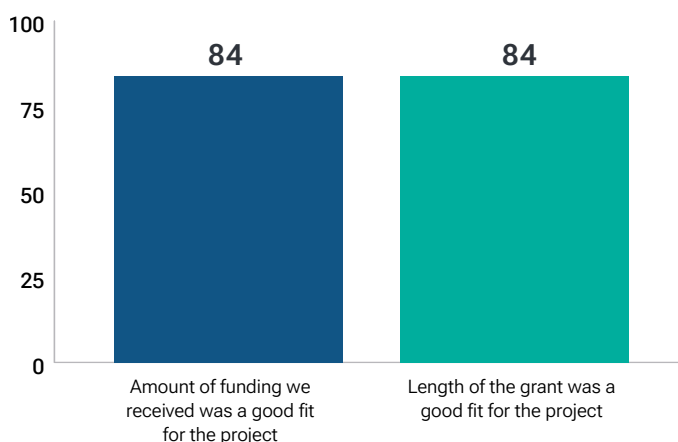
Grant Amount & Length: Percent of Grantees Who Disagreed or Strongly Disagreed with Each Statement
(Numbers represent percentages)

Compared to Other Funders, The Foundation's Length of Funding Was:

(Numbers represent percentages)

Same as other funders for similar projects	Less than other funders for similar projects	More than other funders for similar projects
32	5	63

Compared to Other Funders, The Foundation's Amount of Funding Was:

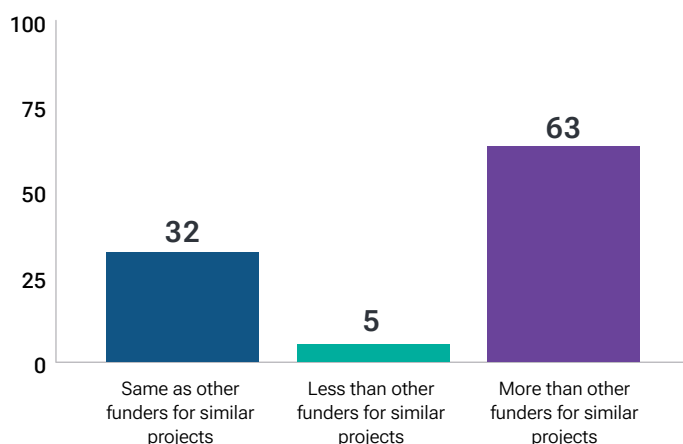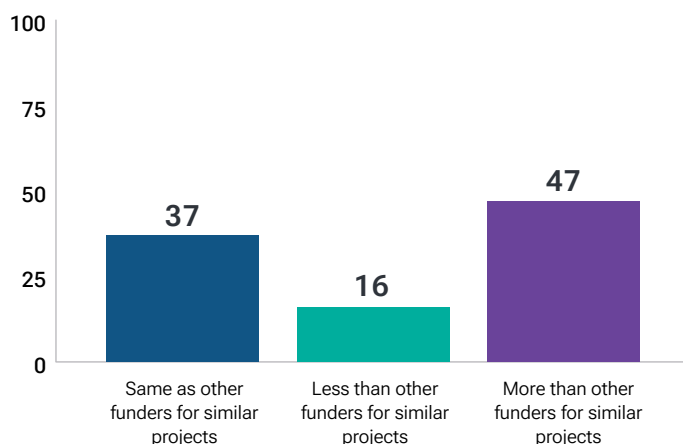*(Numbers represent percentages)*

Same as other funders for similar projects	Less than other funders for similar projects	More than other funders for similar projects
37	16	47

Research Question: To what extent were the Foundation's objectives, guidelines, and requirements clearly communicated to the nonprofit?

According to the survey results outlined in the following graphs:

- The strongest results related to Clear Objectives Upfront and Requirements Clear Throughout (89% Agree or Strongly Agree)

- The weakest results related to Clearly Communicating Requirements at Beginning (16% Disagree or Strongly Disagree), followed by Clear Objectives Throughout (11%).

- While the results were generally positive, there appears to be some room for improvement related to clearly communicating the requirements upfront and the objectives throughout.

Interview responses suggested:

- Grantees' experiences varied based, in part, on who was chosen within a given organization to do the reporting (e.g., a development director reporting to the Foundation had a more challenging experience gathering data from program colleagues versus program leads who deeply understood the funded project and any nuances or challenges it held).

- As with their experience with the grant application, other factors related to the grantees' experiences with this area included:

  - Organizational capacity

  - Staff changes

  - Communication with the Foundation

For example, for a couple of grantees with smaller budgets who were approached by the Foundation, the expectations for reporting were something of a surprise after the ease of initiating an application.

A little more clarity (i.e., a one-page "grants requirement" sheet) might have been helpful.

Clarity upfront about what will be required in terms of reporting [would be helpful] for us to see if we have the capacity to participate.
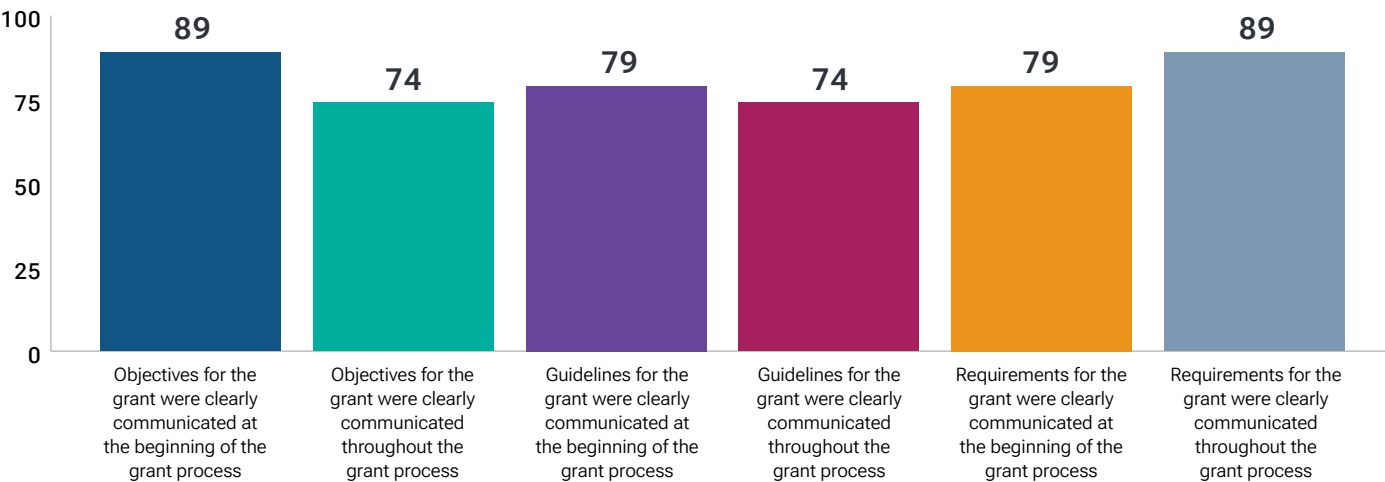
Still, grantees across all budget ranges had strong, positive responses to this question including:

The Foundation understands the more time reporting means less time spent on getting the work done.

The process was amongst the most efficient we have experienced in many years of grant solicitation.
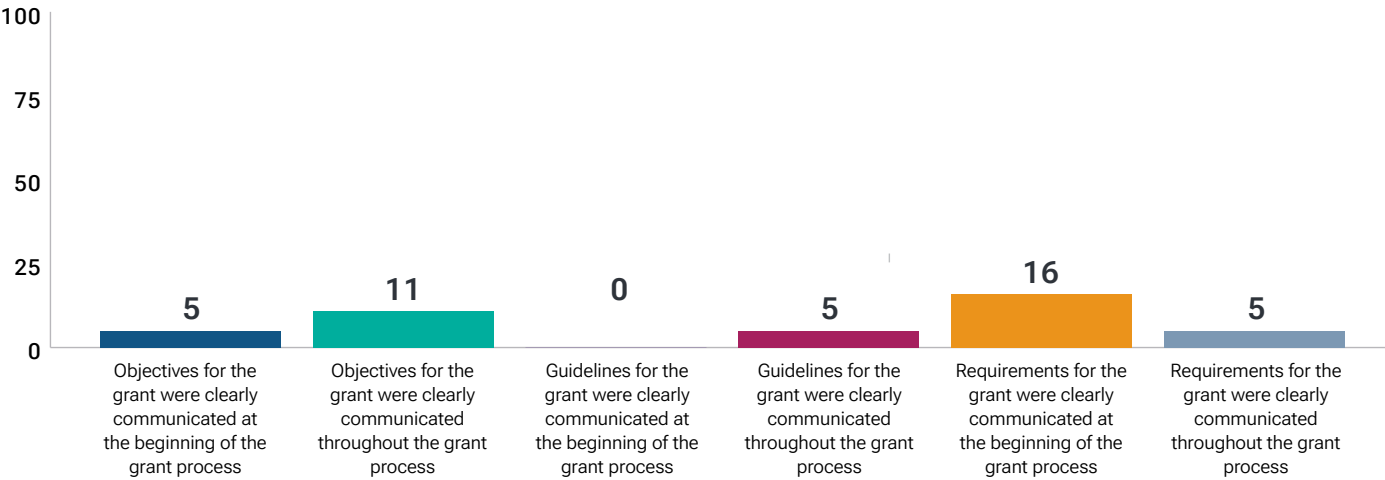
Objectives, Guidelines, and Requirements Clear: Percent of Grantees Who Agreed or Strongly Agreed with Each Statement

(Numbers represent percentages)

89	74	79	74	79	89
Objectives for the grant were clearly communicated at the beginning of the grant process	Objectives for the grant were clearly communicated throughout the grant process	Guidelines for the grant were clearly communicated at the beginning of the grant process	Guidelines for the grant were clearly communicated throughout the grant process	Requirements for the grant were clearly communicated at the beginning of the grant process	Requirements for the grant were clearly communicated throughout the grant process

Objectives, Guidelines, and Requirements Clear: Percent of Grantees Who Disagreed or Strongly Disagreed with Each Statement

(Numbers represent percentages)

5	11	0	5	16	5
Objectives for the grant were clearly communicated at the beginning of the grant process	Objectives for the grant were clearly communicated throughout the grant process	Guidelines for the grant were clearly communicated at the beginning of the grant process	Guidelines for the grant were clearly communicated throughout the grant process	Requirements for the grant were clearly communicated at the beginning of the grant process	Requirements for the grant were clearly communicated throughout the grant process

Research Question: Did nonprofits feel that they selected the best outcomes to track? Did the selected outcomes and performance measures help aid their own learning?

According to the survey results outlined in the graphs below:

- Grantees were more likely to feel like they Selected Right Outcomes (74%) than the Right Performance Measures (58%).

- In fact, more than a quarter (26%) felt they did not Select the Right Performance Measures.

- In general, fewer grantees agreed with these statements than agreed with the previous statements exploring the Foundation's application process and communication, implying this area was more challenging.

Interview responses suggested:

- Selecting the Right Outcomes posted a higher positive response because the initial intended impact often remained the same throughout the process.

- Changes in the Right Performance Measures varied for a number of reasons, including:

  - Institutional learning shed new light on the key issues as a project unfolded

  - Changes in the external environment (e.g., COVID) forced a change in what could or should be measured

Our priorities always aligned with our outcomes, but performance measures had to adjust over time because [our project] was focused on long-term systems change work versus achieving short-term objectives.

Several interview participants called out the help they received from the Foundation staff in developing or refining outcomes and performance measures, citing them as "great thought partners."

There were a lot of unknowns at the beginning...but the Foundation came in on the ground floor with us and helped us strategize, talk things through and adapt.
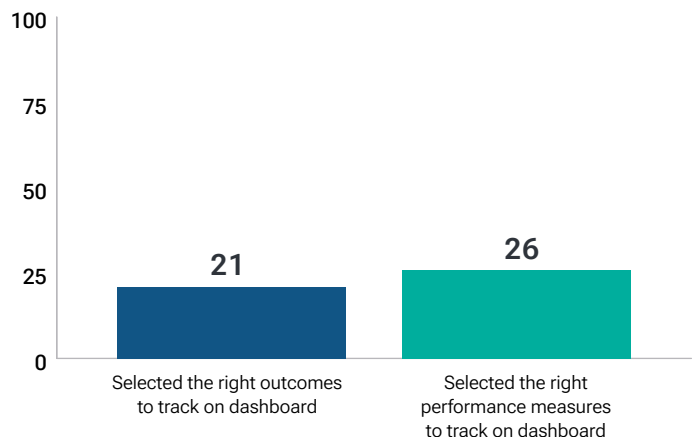
Selected Right Items: Percent of Grantees Who Agreed or Strongly Agreed with Each Statement
(Numbers represent percentages)
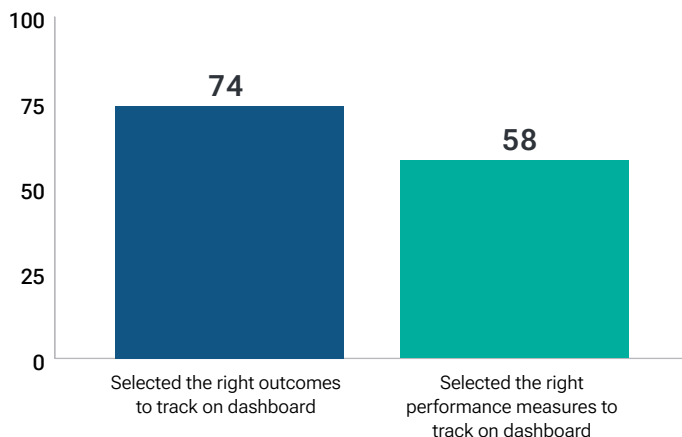
Selected Right Items: Percent of Grantees Who Disagreed or Strongly Disagreed with Each Statement
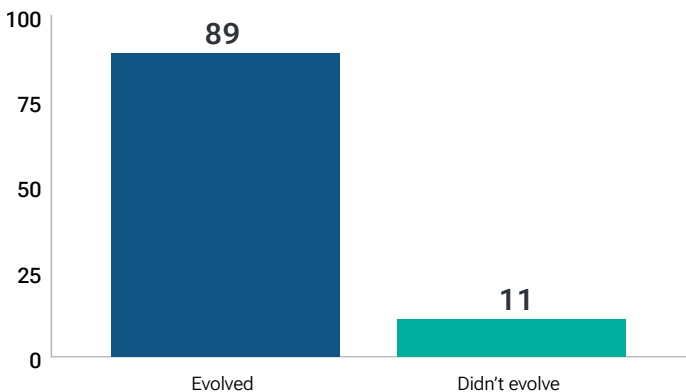*(Numbers represent percentages)*

Research Question: How, if at all, did the projects evolve over time? If changes were made, why were they made, what was the process for making them, and did the changes impact performance?

According to the survey results outlined in the graphs below:

- Most projects (89%) evolved over time.

- Changes in the grantees' Staffing and Strategic Priorities were most common (47%), followed by changes related to COVID19 (41%), and Partnerships (35%).

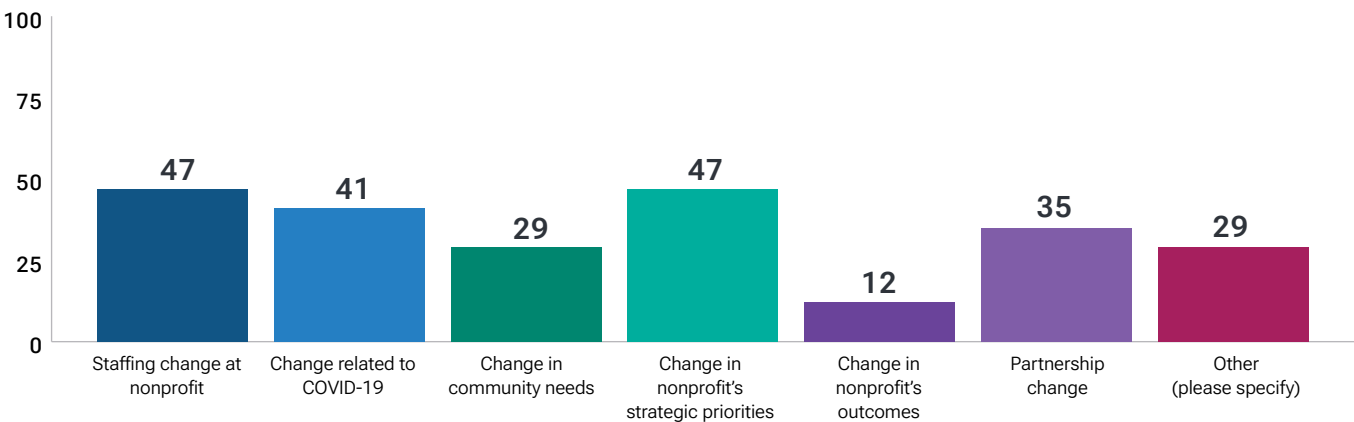- Change in Outcomes was the least common (12%).

Percent of Grantees Who Reported Their Projects Evolved Over Time
(Numbers represent percentages)

Ways Funded Initiative Changed or Evolved
(Numbers represent percentages)

- "Other" changes noted in the survey included: adjustments based on changes in facility and collaborations; also, one noted reputational damage that required addressing.

- Clearly, change was a factor most grantees had to navigate.

Interview responses echoed all of these themes, particularly the impact and disruption of COVID.

> *When COVID hit...we had to up our social media presence, and rethink about how we would connect with people.*

> *Pre-COVID, we served 30-50 people in person. With the switch to virtual [because of COVID] we saw how large the need was for us nationally. We now serve 800.*

While many grantees cited COVID as the primary reason for making changes to how they continued pursuing their desired outcomes, several experienced other situations that also resulted in changes to their approach.

> *We went from being a grassroots organization with zero paid staff to a staff of 17 in 10 years. The impact here on culture and HR issues was dramatic. Program directors spent more time on HR issues (hiring, onboarding, managing, etc.) than they might have spent on developing or building out programs and tracking outcomes.*

Additionally, one grantee noted that they shared a consultant with a partner organization. They were happy with the consultant, but the partner was not. This necessitated a change in approach.

Research Question: Did the impact process (impact dashboards, grantee meetings) help advance the nonprofit's learning and growth? What were the nonprofit's experiences (positive and/or negative) with the dashboard and the related processes (creation, updates, and reporting)?

According to the survey results outlined in the graph below:

- Grantees were most likely to agree that Meeting with the Foundation to Discuss Outcomes & Progress Supported Learning & Growth (74%).

- The next most common areas cited as supporting learning and growth were Reviewing Our Impact Dashboard (68%) and Developing Our Grant Narrative Report (63%).

- The area cited least often as supporting learning and growth was Developing the Impact Dashboard (42%); this was also the area the most Grantees said did not help support their learning and growth (26%).

- Additionally, less than half found Developing the Impact Dashboard Straightforward (47%), while 16% actively disagreed that the process was straightforward.

- Overall, the development and use of the dashboard received the lowest ratings of all the areas explored in the survey. There also seemed to be more variance across respondents than in other areas.
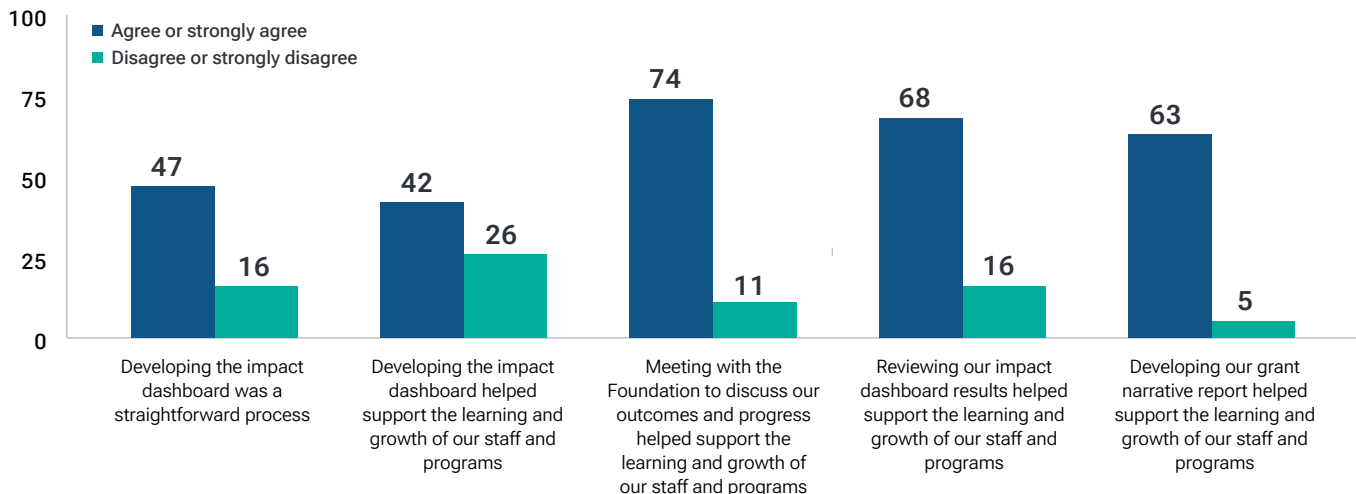
Interview responses indicated various reasons for the difficulty with the dashboards:

- Staff capacity and level of sophistication with online tools were factors in finding the dashboard challenging or easy to use.

- Additionally, some grantees with a single focus project found the dashboard easier to use than those with more complex or multi-partner projects.

- There were multiple issues with using the dashboard identified by grantees regardless of these factors, including reports that the template was finicky, cumbersome, and unwieldy.

- Some grantees also cited that changes in the template's format were not always clearly communicated.

The Power Point format was difficult at times. I can see how it helps the Foundation internally, but the format is finicky – one small change can throw the whole format off. We could just as easily have provided updated information in the portal.

Grantee Reflections on Experience Using Impact Dashboard

(Numbers represent percentages)

Legend:
- Agree or strongly agree
- Disagree or strongly disagree

Category	Agree or strongly agree	Disagree or strongly disagree
Developing the impact dashboard was a straightforward process	47	16
Developing the impact dashboard helped support the learning and growth of our staff and programs	42	26
Meeting with the Foundation to discuss our outcomes and progress helped support the learning and growth of our staff and programs	74	11
Reviewing our impact dashboard results helped support the learning and growth of our staff and programs	68	16
Developing our grant narrative report helped support the learning and growth of our staff and programs	63	5

Dashboard isn't helpful because the format is terrible. The boxes are tiny and irritating. Not sure if the "percentages" capture everything. Discussion with the Foundation staff allows more opportunity to elaborate and there is more learning happening compared to what can be recorded on the dashboard.

The first half of the dashboard made some sense, but the rest lacked relevance. The one-size-fits-all format was a challenge.

[With the dashboard] there is no opportunity to share supplemental impact – things that go beyond data.

Additionally, according to the interviewees, the reason for the variation in responses about Learning & Growth may have had to do with the fact that some grantees felt they learned (particularly those with a culture of learning already in place) but didn't necessarily grow (as in size or reach of a project). Some examples of learning included:

We learned a lot! Things take longer than anticipated and need patience. The Foundation's flexibility was very helpful and helped us learn more about community engagement, data collection, and a variety of other issues.

Our review and development of the dashboard brought together different parts of the organization – admin, finance, program, strategy, business development, fundraising – creating opportunity for different aspects of the organization to communicate and focus together.

We learned new ways of working with various partners. We had executive-level champions but needed to think about buy-in from line-staff...at multiple levels. We developed an "organizational readiness" assessment tool [to help us identify potential partners].
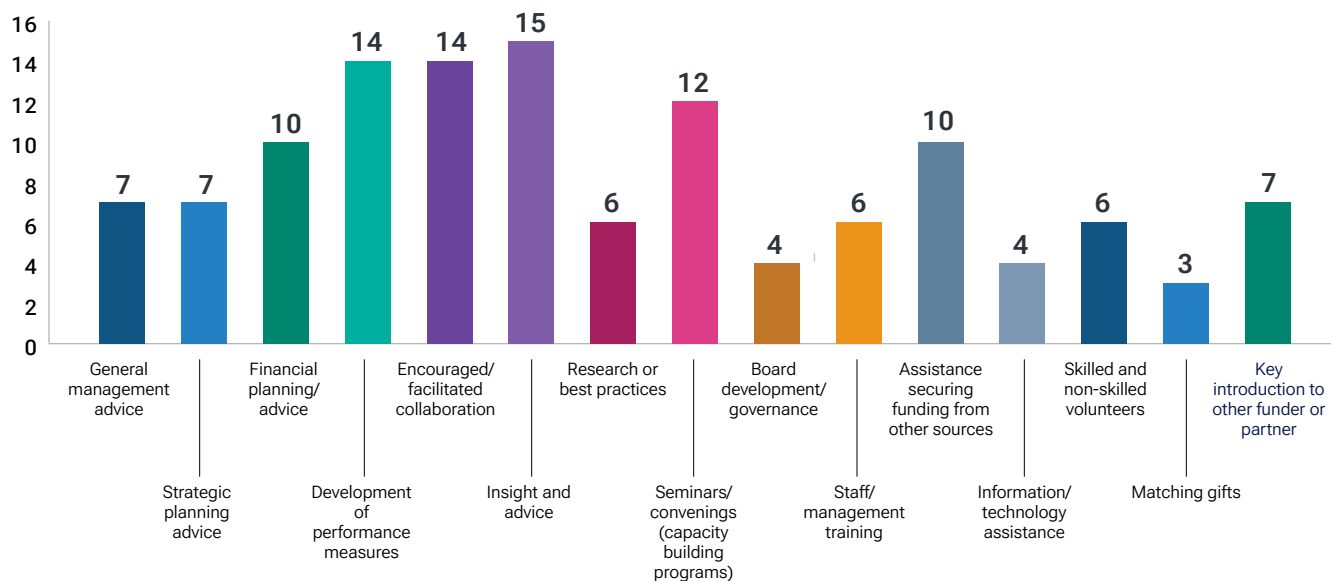
Research Question: To what extent did any non-monetary support from T. Rowe Price help support this grant, the nonprofit, or the nonprofit executive team or staff?

According to the survey results outlined in the following graphs:

- The types of capacity building services provided by the Foundation that were most likely to be used were:
  - Insights and Advice (15 grantees utilized)
  - Development of Performance Measures (14 grantees utilized)
  - Encouraged / Facilitated Collaboration (14 grantees utilized)
  - Seminars / Convenings (12 grantees utilized)
  - Whereas the types used least often were:
  - Matching Gifts (only 3 grantees utilized)
  - Board Development (4 grantees utilized)
  - Information / Technology Services (4 grantees utilized)

- Among those who did use the services, the areas highest rated were:
  - Staff / Management Training (3.50 on a 4-pt scale)
  - Skilled and Non-skilled Volunteers (3.50)
  - Strategic Planning Advice (3.43)
  - Encouraged / Facilitated Collaboration (3.36)

- Whereas the lowest rated areas were:
  - Research or Best Practices (2.83 on a 4-pt scale)
  - Board Development / Governance (3.00)
  - Information / Technology Assistance (3.00)
  - Matching Gifts (3.00)

- Collectively, at least some grantees took advantage of each offering, and all offerings except one received a rating of 3 or above on a 4-point scale. This implies the offerings were generally well-received and utilized, but there is room for improvement in both engagement and perceived value in some areas.
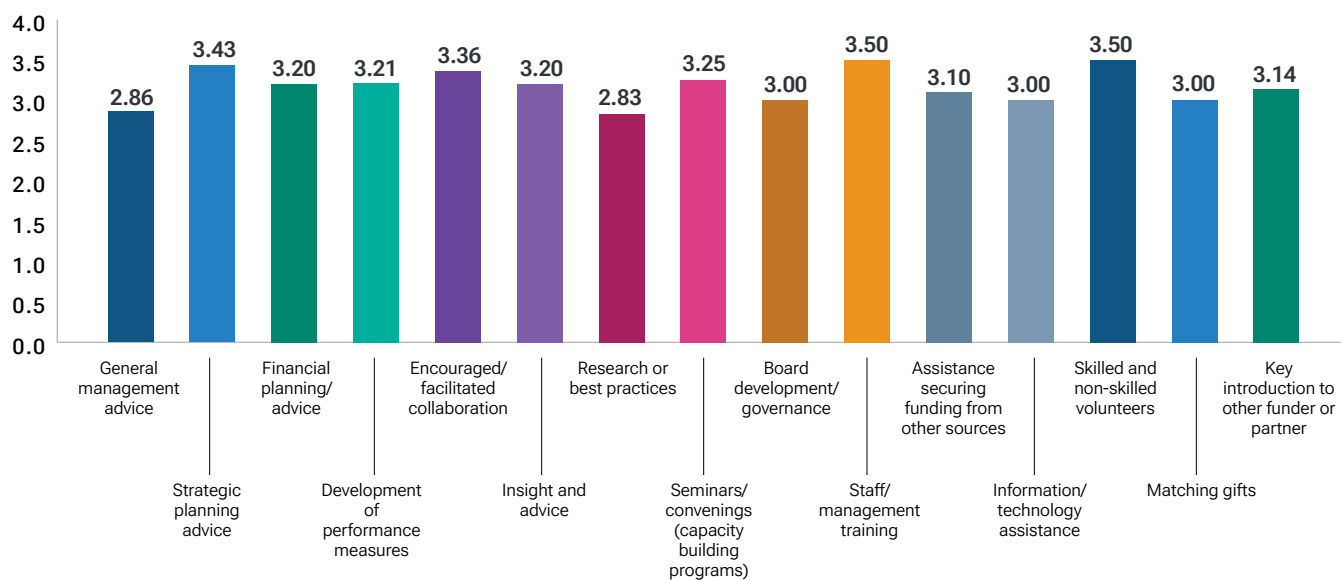
Number of Grantees Who Utilized the Specified Service

(Numbers represent percentages)

Chart bar values (left to right):
- General management advice: 7
- Strategic planning advice: 7
- Financial planning/advice: 10
- Development of performance measures: 14
- Encouraged/facilitated collaboration: 14
- Insight and advice: 15
- Research or best practices: 6
- Seminars/convenings (capacity building programs): 12
- Board development/governance: 4
- Staff/management training: 6
- Assistance securing funding from other sources: 10
- Information/technology assistance: 4
- Skilled and non-skilled volunteers: 6
- Matching gifts: 3
- Key introduction to other funder or partner: 7

Extent to Which Each Service Benefitted Grantees That Used It

(On a scale of 1-4, Where 1 = Not At All and 4 = To a Great Extent)

Chart bar values (left to right):
- General management advice: 2.86
- Strategic planning advice: 3.43
- Financial planning/advice: 3.20
- Development of performance measures: 3.21
- Encouraged/facilitated collaboration: 3.36
- Insight and advice: 3.20
- Research or best practices: 2.83
- Seminars/convenings (capacity building programs): 3.25
- Board development/governance: 3.00
- Staff/management training: 3.50
- Assistance securing funding from other sources: 3.10
- Information/technology assistance: 3.00
- Skilled and non-skilled volunteers: 3.50
- Matching gifts: 3.00
- Key introduction to other funder or partner: 3.14

Interview responses varied greatly on this topic and indicated:

- Large organizations with experienced boards and executive leadership were less likely to tap into resources that many felt were designed for smaller, less sophisticated organizations.

- Accessing non-monetary support was sometimes challenging for smaller organizations with limited capacity.

- Still, some leaders of smaller and mid-size organizations found the workshops, seminars, and other forms of non-monetary support to be of great help for themselves and presented opportunities for offering professional development to staff that was otherwise unaffordable.

- All but one grantee cited regular/monthly emails from the Foundation as the main portal for accessing non-monetary support.

- Some grantees mentioned being connected by the Foundation staff to T. Rowe Price business associates.

It is hard to provide professional development to staff at small organizations – these programs are invaluable.

A lot of the offerings didn't relate to our business model or the work we do. But conversations with [a Foundation staff member] directed us to other resources, which was of incalculable help.

Research Question: In what ways (positive and/or negative) did the funded initiative impact the nonprofit's organizational capacity?

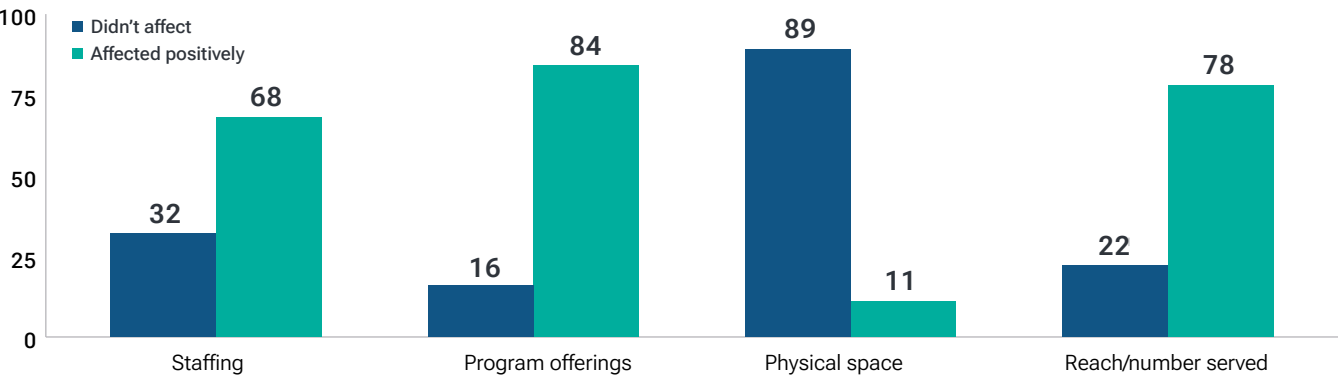According to the survey results outlined in the graph below:

- No areas were negatively impacted.

- 84% said Program Offerings were positively affected, followed by Reach / Number Served (78%), then Staffing (68%).

- Physical Space was affected far less often (only 11% reported it).

- The funding seems to have had a largely positive impact on various aspects of organizational capacity.

Interview responses varied greatly on this topic and indicated several factors contributed to overall positive experiences including:

- Multi-year funding that supported an organization's growth and sustainability

Ways Foundation Funding Affected Organizational Capacity

(Numbers represent percentages)

Legend:
- ■ Didn't affect
- ■ Affected positively

Category	Didn't affect	Affected positively
Staffing	32	68
Program offerings	16	84
Physical space	89	11
Reach/number served	22	78

- Funding specifically allocated to new or expanded staff positions

- Ongoing support and insight from the Foundation staff

- Connections made by the Foundation staff to partners, collaborators and community leaders

  We were in a grantee cohort where we were able to get a 1-year fellow to work on the data collection. With the Foundation funding, we were able to hire that person full-time when the fellowship ended and grow our team from 3 to 4 full-time staff.

  Multi-year funding allowed us to open up more conversations with program staff about the kinds of data we needed to report to funders and develop a central location for all data [collected from various parts of the organization].

  The Foundation grant allowed us to expand into areas we were not in before or go deeper into some areas where we had been before. The grant ensured that there were no cost barriers for the community-based organizations where we provided [services]. This gave us new populations to tap into and serve.

Research Question: To what extent did the impact grants process advance and/or challenge the nonprofits' learning? How did it advance and/or challenge the nonprofits' leaders or teams?

Due to the complexity of this question, it was only explored during the interviews. According to the feedback provided:

- Most interviewees appreciated the opportunities to learn and grow that the impact grants process provided.

- Those organizations with a culture of learning as part of their organizational DNA were more likely to reflect on how the Impact Grants process advanced their learning or challenged their assumptions.

- The few interviewees who found the process challenging are from smaller organizations with less capacity and/or history of being reflective.

  We learned that we needed a centralized data collection system across all pillars and programs, which has been helpful in numerous ways beyond just reporting on funding.

  The Foundation staff were able to offer us insight that we wouldn't otherwise have as we moved into new geographic areas. It gave us a level of readiness that we might not have had without their insights and support. It was also heartening to see that a corporate funder was invested in racial justice without it being politicized. They could look at the landscape in an honest way.

  The Foundation was a great partner. Through them we learned about who else might be a good partner and who to connect with.

  We had a misconception that some people do not want to collaborate. The truth is that they may not know how or don't have the time and capacity to identify and engage with other organizations in meaningful ways.

Research Question: In what ways, if any, could the grantmaking process be improved moving forward?

In addition to the close-ended survey and interview results already referenced, a few open-ended questions were included on the survey to inquire about way things might be improved in the future. Those findings, along with some related interview comments, are included in this section with sub-headings by topic.

■ **Grant Application Process** - When asked via one open-ended survey question for suggestions on how to improve the grant application process in the future, grantees responded with the following:

> *"I will always advocate for more interview components to a grant application! The foundation does great with this on the reporting side, but on the application side, more interview components would be great to hear more of the narrative in the why of the project that can be hard to convey in written words in a standard grant format."*

> *"For T. Rowe Price Foundation initiated projects, established meetings with development, finance, and program staff prior to the agreement being sent to set collective goals and outcomes. An MOU or scope of work attachment to the agreement could help to further define work with the option to update in subsequent years for programmatic adjustments. Such pre-work will be beneficial in the event of staffing changes for the nonprofit and foundation."*

> *"A lot of our application process came through discussion. I would say that when it came time to discuss our outcomes, we were a little caught off guard about what we expected vs what [the Foundation] expected."*

> *"[The Foundation's] grant proposal and reporting process was always very manageable. However, we often got conflicting instructions. For example, there were a few times we got instructions that the reporting process would [be] streamlined down to just the impact report deck or a check-in meeting,*

but later learned that we had to submit a narrative report in the proposal, and that was required to receive the next payment. We were happy to deliver all the components asked of us, but we just needed clearer communication so we could plan."

■ **Grant Allocation Process** - When asked how to improve the grant allocation process in the future, survey respondents shared the following:

> *"Larger, multi-year grants for small organizations."*

> *"Multi-year general operating support to nonprofits continues to be the optimal way for organizations to increase capacity and impact. [The Foundation] does provide multi-year support but could consider working with nonprofits to provide non-project specific support."*

During the interviews, participants were asked to elaborate on comments they made in the survey related to improving the grant application and allocation process. The majority responded that there was nothing to add, or they reiterated what had already been said. There were many not really responses when asked if they had additional suggestions for improvements.

A handful of participants who did not comment in the survey added the following thoughts during their interviews for improving the application and allocation process:

> *Maybe a bit more clarity up front.*

> *Having more information regarding the Foundation staff roles.*

> *With newer organizations that could use more guidance, a menu of potential opportunities for funding might be helpful - strategic planning consultants, grant writers/prospect researchers, capacity building, to name a few.*

> *Wish there had been more face-to-face opportunities with the Foundation staff.*

The Foundation might consider creating an opportunity to formally update objectives about half-way through a multi-year grant.

[The occasional lack of clarity was] exacerbated by emails sent to different people within the organization – sometimes the Executive Director, sometimes a program person, sometimes the development person.

Our outreach and marketing messages were micromanaged by [T. Rowe Price's] legal department, and the resulting messages were not always appropriate for our target clients.

A few other interviewees noted the process worked well and/or simply required them to adjust their thinking.

Overall, the process is flexible and adaptable.

Not used to this freedom of a funder working on trust-based philanthropy.

Understanding the Foundation's approach as a funder changed the way we thought about the project and our relationship with the funder, and it changed how we interact with other funders.

■ **Dashboard & Impact Process** - When asked via an open-ended survey question how to improve the dashboard and impact process in the future, survey respondents offered the following comments and suggestions regarding the dashboard itself:

"The format for the dashboard is really cumbersome and frustrating."

"While the dashboard was helpful at the beginning to get clear deliverables for the grant, it wasn't easy to manage throughout the grant. It may have worked for a more static program, but not a new one that is evolving."

"It would have been more helpful to have a tool to use throughout the grant that was more flexible in tracking the measures of the program, rather than having to use the prescribed tool."

"The impact dashboard format was not easy to edit and could've been rolled into the narrative report in the portal. For the last few years, the dashboard updating process was changed by [the Foundation]. Although we appreciated the acknowledgment of the dashboard not being a great tool to communicate with foundation trustees, this created inconsistent reporting and extra work in the scheme of all of our grant reports."

Respondents also pointed to suggested improvements regarding the overall impact process, such as:

"The impact dashboard convenings were most helpful when they provided opportunities to network and build partnerships. They were the least helpful when the discussion was focused on reporting progress towards goals and shortfalls. In the future I think these grantee discussions can be more generative when they are focused on sharing insights and takeaways around emerging issues, challenges and community needs that grantees are seeing in their work."

"We would have liked ongoing impact support and discussion from [the Foundation] team instead of just infrequent meetings to present our dashboard."

"If learning and growth was a focus of the meetings between [grantee] staff and [the Foundation] staff then that should have been more structured into the agendas. It was great to meet with other grantees, but the meetings didn't allow for collaboration and troubleshooting since time didn't allow for that."

One highlighted a way they would change their own approach in hindsight:

"It was my first time doing something like this, and the dashboard was pretty intuitive. I wish I had collaborated more with program staff at the time of submission to see if there was any unique data that could be collected with minimal extra effort to help provide supplemental info to the dashboard metrics we were updating."

And one didn't seem familiar with the overall process at all:

"I don't believe we had a dashboard or meetings with [Foundation] staff."

Interviewees shared similar reflections regarding possible improvements to the dashboard and impact process:

Getting set up to use the dashboard was pretty complicated. Many other funders just want to know your goals and anticipated outcomes. And very few require/solicit this level of feedback (survey and interview).

The focus to show up and share our dashboard in front of other grantees was difficult. You could see that some people had not completed their dashboard – noticed some racial disparity here. Then you never heard from the Foundation again about what you had shared. Not sure of "what counts?" Would help to have an annual sit-down with the Foundation to see if we are on the right track.

■ **Non-Monetary Support** - When asked how to improve the non-monetary support in the future, some survey respondents seemed confused about what was being referenced:

"When you say non-monetary support, do you mean the ongoing seminars offered by [the Foundation] or support that was offered specifically to us as a grantee? I don't remember that much specified grantee support. But the ongoing education seminars are great."

"It would have helped to [have] had a better understanding of the non-monetary resources available to all grantees."

Another pointed to their own lack of capacity to take advantage of the support:

"Honestly the offerings were great, I just wish our department wasn't understaffed so that I had more capacity to engage with all the different opportunities."

While others had concrete recommendations for improvements:

"Provide more opportunities for nonprofits to share their work with T. Rowe Price employees for support (volunteer & monetary contributions) or share [the Foundation] communication examples to TRP employees regarding nonprofits in the Foundation's portfolios."

"Share [the Foundation] speaking engagements with nonprofits in related fields. For example, if [the Foundation] is speaking on a panel or conference about investing in community development, invite a grantee in that portfolio as a subject matter expert to share their work and experiences."

■ **Reflections on Overall Experience** - Although not a specific Research Question, grantees were also asked to reflect on their overall experience with the process.

Comments from interviewees included one point of constructive criticism:

> *There was an abrupt end to the relationship. Some type of tie-off grant or continuity would be helpful.*

The rest of the comments noted appreciation for the Foundation's team, values and/or approach:

> *I love working with this group and their approach is "beyond a breath of fresh air." They are trying to change the way they work, and the Foundation is a very big ship to move.*

> *We're very grateful to work with them, and it is always a positive experience. The Foundation is great for Baltimore!*

> *The Foundation is warm and engaging. John Brothers is representative of the Foundation's values. He is a natural collaborator and believes in the grantees. We have never experienced that before.*

> *The Foundation is filled with great listeners. They embody the T. Rowe Price values.*

> *One highlight was working with the T. Rowe Price associate. He was a real partner on the initiative, and it led to many benefits.*

> *It was really great to meet John Brothers and other team members when they came to Colorado Springs. We met staff from the financial side and that led to developing volunteer opportunities. It was also great to meet with other grantees in the area and get to know them better. Overall, a great experience!*

> *It was a great experience. The team at the Foundation is great to work with. It's a very special relationship, better than with many other funders. And the multi-year grant and the thought partnership meant we could focus more on the work and less on the fundraising, leading ultimately to more impact.*

> *It's a trusting relationship – special, dynamic. Always comfortable reaching out to the Foundation staff about any issue.*

> *Absolutely positive experience – a phenomenal experience.*

Learnings and Implications for the Future

Key Themes of Findings | From the results outlined in the previous section, four key themes emerged. Each is outlined below.

1 The Foundation's Trust-based Philanthropy Approach Was Present & Valued

Most people appreciated the Foundation's approach to grantmaking, even if some didn't know it to be rooted in "trust-based philanthropy" and/or they found it unusual when compared to traditional funder-grantee relationships to which they were more accustomed. In particular, grantees:

- Appreciated multi-year funding
- Found the application process relatively straightforward
- Valued the collaborative relationship with the Foundation staff
- Utilized non-monetary supports (or at least appreciated them being available)

2 The Impact Process Component Presented Some Challenges to Grantees

Though their feedback about the impact process was generally positive, grantees pointed to a few issues:

- Technical challenges with dashboard formatting proved time-consuming and frustrating
- Lack of familiarity with measurement concepts made defining performance measures difficult without a lot of outside support, particularly for those with multi-faceted initiatives
- Evolving initiatives made sticking to the same measures, and occasionally the same outcomes, impractical
- Some lack of clarity about the purpose of grantee convenings and the grantees' role at such meetings

3 Strengthening Communication Channels Would Also Be Helpful

Another area worth addressing is communication between the Foundation and grantees, based on:

- Some inconsistency in person contacting grantee or being contacted at grantee organization made things confusing
- A disconnect some experienced between the seemingly laid-back way in which grants were initiated and more intensive expectations of ongoing reports
- Some confusion about reporting expectations (including perceived changes) along the way
- Some confusion about terminology used in the dashboards versus terminology/language used internally by grantees
- More follow-up or feedback sought by grantees about their participation and presentations at the impact convenings

4 The Grantmaking Effort Had Multi-Faceted Impact

Despite a few areas where there seems to be room for improvement, the overall results suggest the Foundation's funding and approach were impactful in a number of ways, including:

- Administrative burden was limited
- Discovery and introduction to new partners and collaborators
- Enhanced operational capacity, particularly around increased program offerings, reach, and staffing
- Learning among staff, especially those who already had an institutional habit of reflection
- Community change, related to increased access to services as well as benefits to grantee constituent

Recommendations for the Future

In light of these themes and the overall findings, the authors of this report recommend that moving forward the Foundation:

- Continues to employ trust-based philanthropy practices, recognizing that this approach may feel unusual or uncomfortable to grantees who may be used to another way of working with grantmakers

- Communicates regularly about their intention to use these trust-based philanthropy practices, so grantees understand the why and how behind the approach

- Is as clear as possible about their reporting expectations upfront (perhaps through a meeting and subsequent 1-page MOU or grants requirement sheet outlining the agreement), and consistent in the way those expectations are relayed throughout

- Provides upfront and ongoing technical support in the development of outcomes, performance measures, and dashboards (if that format continues), understanding grantees will need different types of support depending on past experiences and the complexity of their projects

- Encourages grantees to engage program staff in the application and impact processes

- Revisits the dashboard format to make it more user-friendly and/or allows for some customization to account for unique project designs

- Provides additional technical support and communication (and perhaps slightly different expectations) for smaller organizations that may not have existing capacity or experience with reporting in this way

- Considers adding more 1-1 check-in meetings to discuss progress towards outcomes

- Makes the most of grantees' time together at any convenings by encouraging sharing and collaboration, communicating the purpose in advance, ensuring grantees understand their role, and designing an agenda with clear goals and that supports collaboration

- Explores ways to strengthen the capacity building services that were rated lowest

- Communicates more clearly about all the capacity building offerings, perhaps offering a "menu" of choices so grantees are aware of the full array of offerings

- Considers offering higher-level trainings for larger more sophisticated organizations, perhaps surveying past and present grantees to see what kind of training and support they would find most helpful

- Explores ways to further engage grantees, such as inviting them to sit on panels to share their work and connecting them with T. Rowe Price staff regarding volunteer opportunities

- Shares its approach and learnings with other funders and the sector at large
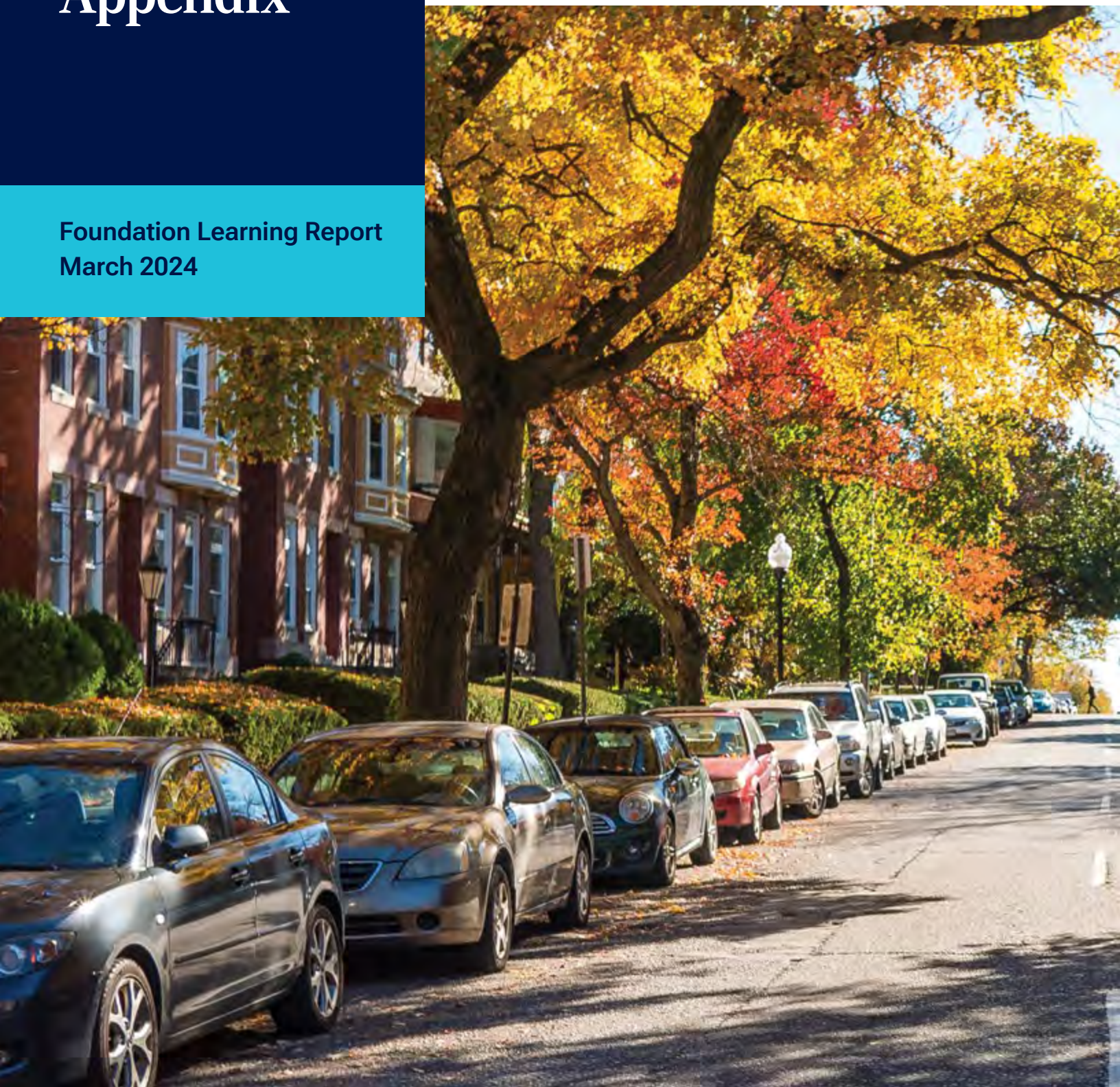
Conclusion

Based on the collective findings, the Foundation embodied the core principles of trust-based philanthropy throughout their recent grantmaking process, an approach that was greatly appreciated by grantees – even those who did not recognize "trust-based philanthropy" as such. Furthermore, by engaging IQ to conduct this assessment, the Foundation demonstrated a commitment to its own continuous learning, applying the same expectations to themselves that they do to grantees. In doing so, the Foundation team not only "walked the walk," they also identified opportunities to refine their approach moving forward.

Throughout the assessment process, in both survey comments and interview responses, the Foundation team was cited again and again for their commitment to the communities being served. Grantees appreciated and acknowledged their thought partnership, availability, flexibility, support, insight, and willingness to make helpful connections. These findings underscore the importance of funders not just following the checklist of trust-based philanthropy principles, but also being mindful in every interaction about the way in which they are followed.

Overall, the Foundation's most recent grantmaking efforts were a clear success. Although there are some areas to improve moving forward, there was a net-positive benefit. In fact, the impact of the Foundation's funding approach was not limited to just the communities served by the grantees, as is often the case with traditional funding; it also conferred a wider benefit to the grantee organizations and staff, indicating an expansive and lasting impact beyond the scope of these recent grants. As such, the model would presumably benefit many other funders and their grantees, so it is recommended that these findings be shared as widely as possible.

Appendix

Foundation Learning Report
March 2024

Appendix A - List of Funded Projects

Organization Name	Project Name
Arts Education in Maryland Schools Alliance	Arts Intermediary Supports (Arts Education Data Initiative)
Arts Every Day	Baltimore Arts Education Initiative - Impact Grant
Baltimore's Promise, Inc.	Baltimore's Promise: School-Community Partnerships Grant
Baltimore Corps	Baltimore Corps Artist Navigator
Baltimore Corps	Baltimore Corps Artist Navigator - Pt 2
Brioxy	Impact - Brioxy Hire Black Baltimore Project
Cash Campaign Of Maryland, Inc.	Baltimore CSA Program
Cash Campaign Of Maryland, Inc.	CoLab Partnership
Cash Campaign Of Maryland, Inc.	Hospital financial wellness
Colorado Springs Pioneers Museum	Conducting Transformation: A History of Social Change
Creative Nomads	in the Pikes Peak Region
Enoch Pratt Free Library	Partnership Grant
Exponential Impact	One Book Baltimore
Food To Power	Minority-owned Business Platform
I AM MENtality Youth Male Empowerment Project	Community Food System
Ingoma Foundation	Baltimore Legacy Builders Collaborative Grant
(Fiscal Sponsor: Fusion Partnerships)	Black Butterfly Business Initiative (Black Butterly Exchange)
MissionFit	MissionFit Inc
MissionFit	General Operating - Partnership
MissionFit	Rise Up Ride Out Collective Year 3
Neighborhood Trust Financial Partners	Trusted Advisor
Prime Produce Limited	Undesign the Redline
Race Forward	Multi-Site Racial Equity Training
The Financial Clinic (AKA Change Machine)	Building Financial Coaching Capacity
University Of Maryland Baltimore Foundation, Inc.	UMB Fiscal Sponsorship and Consultant Start-up

Appendix B – List of T. Rowe Price Foundation Staff Involved

The Foundation staff who supported the grantees were:

John Brothers, President

Sabrina Thornton, Senior Manager

Stacey Van Horn, Senior Manager

Joyce Alexander, Grants Administrator

Additional assistance was provided by:

Cara Garcia-Bou, Learning and Communications Officer

Appendix C - Consultant Bios

LAUREL MOLLOY

Laurel Molloy is Founder & Lead Consultant of Innovations Quantified (IQ), a consulting firm that has been helping organizations increase their impact since 1999. IQ provides training and ongoing support on outcome-focused planning, assessment and reporting. IQ's clients include local, national and international nonprofits and grantmakers serving a wide variety of missions.

Laurel is known for her practical approach and her ability to make topics relevant and engaging to her audience. She holds an MPA in Nonprofit Management from NYU Wagner Graduate School of Public Service and a BA in Sociology and Women's Studies from the College of the Holy Cross. She has written a number of pieces about impact measurement, including the widely utilized instructional guidebook, Finally – Outcome Measurement Strategies Anyone Can Understand.

Laurel also serves on the Board of the Association of Nonprofit Specialists, and as the Program Committee Chair.

FRANK ABDALE

Frank Abdale is the founder of Abdale Consulting, LLC. With 25+ years in the nonprofit sector, Frank is a proven strategist, facilitator, leader, trainer, and author who has helped a wide range of organizations develop successful strategies for sustainability. He is a BoardSource™ Certified Governance Trainer and the former chair of the Association of Nonprofit Specialists where he helped lead a small organization on extended hiatus into new relevancy and helped develop its signature program "The Nonprofit Consultant's Institute."

As executive director of the Association of Nutrition Services Agencies, Frank transformed a small association into a nationally recognized force. He expanded and diversified the agency's funding base, built an effective grassroots and national advocacy program, wrote legislation introduced into the House and Senate and launched an international program focused on nutrition and HIV/AIDS in South Africa and Namibia.

His publications include Community-Based Nutrition Support for People Living with HIV and AIDS: A Technical Assistance Manual ("a tour-de-force in its field" – Harvard School of Nutrition); and "Practical Abundance: A Comprehensive Guide to Fundraising and Development for Nonprofits" which he used as the text for "Fundraising Concepts and Practices", a course he taught at NYU's School of Continuing Education and Professional Studies.

Appendix D - List of Grantees Invited to Participate in Evaluation Project

Organization Name	Project Name
Arts Education in Maryland Schools Alliance	Arts Intermediary Supports (Arts Education Data Initiative)
Arts Every Day	Baltimore Arts Education Initiative - Impact Grant
Baltimore's Promise, Inc.	Baltimore's Promise: School-Community Partnerships Grant
Baltimore Corps	Baltimore Corps Artist Navigator
Baltimore Corps	Baltimore Corps Artist Navigator - Pt 2
Brioxy	Impact - Brioxy Hire Black Baltimore Project
CASH Campaign Of Maryland, Inc.	Baltimore CSA Program
CASH Campaign Of Maryland, Inc.	Hospital Financial Wellness
Colorado Springs Pioneers Museum	Conducting Transformation: A History of Social Change in the Pikes Peak Region
Creative Nomads	
Enoch Pratt Free Library	Partnership Grant
Exponential Impact	One Book Baltimore
Food To Power	Minority-owned Business Platform
I AM MENtality Youth Male Empowerment Project	Community Food System
Ingoma Foundation	Baltimore Legacy Builders Collaborative Grant
(Fiscal Sponsor: Fusion Partnerships)	Black Butterfly Business Initiative (Black Butterly Exchange)
MissionFit	MissionFit Inc.
MissionFit	General Operating - Partnership
MissionFit	Rise Up Ride Out Collective Year 3
Neighborhood Trust Financial Partners	Trusted Advisor
Prime Produce Limited	Undesign the Redline
Race Forward	Multi-Site Racial Equity Training
The Financial Clinic (AKA Change Machine)	Building Financial Coaching Capacity

Appendix E - Research Questions & Related Data Collection Tools

Research Questions	Proposed Data Collection Tools	Notes related to Research Questions
1. To what extent were the Foundation's objectives, guidelines, and requirements clearly communicated to the nonprofit?	Document Review TRPF Email and/or Interview Grantee Survey Grantee Interview	
2. How were the grantees identified?	TRPF Email and/or Interview	
3. How was the idea for the grant conceived, and what are the reflections on this process?	Grantee interview	Examples: Foundation-initiated; Nonprofit approached Foundation with idea; project was co-conceived in conversation with Foundation and Nonprofit
4. What was the application process like for the nonprofits?	Grantee Survey Grantee Interview	Elaboration: How much effort in comparison to other funders"?
5. Did the impact process (impact dashboards, grantee meetings) help advance the nonprofit's learning and growth? What were the nonprofit's experiences (positive and/or negative) with the dashboard and the related processes (creation, updates, and reporting)?	Grantee Survey Grantee Interview	
6. Did nonprofits feel that they selected the best outcomes to track? Did the selected outcomes and performance measures help aid their own learning?	Grantee Survey Grantee Interview	
7. Was funding commensurate with goals outlined by the nonprofit? Was funding the right amount? Was the length of the grant appropriate?	TRPF Email or Interview Grantee Survey Grantee Interview	
8. How, if at all, did the projects evolve over time? If changes were made, why were they made, what was the process for making them, and did the changes impact performance?	Grantee Survey Grantee Interview	Examples: internal staffing changes, change in strategic priorities, external factors, COVID19, etc.

Appendix E - Research Questions & Related Data Collection Tools (cont'd)

Research Questions	Proposed Data Collection Tools	Notes related to Research Questions
9. In what ways (positive and/or negative) did the funded initiative impact the nonprofit's organizational capacity?	Grantee Survey Grantee Interview	Examples of capacity: staff, programs, funding, space, reach
10. To what extent did the impact grants process advance and/or challenge the nonprofits' learning? How did it advance and/or challenge the nonprofits' leaders or teams?	Grantee Interview	
11. To what extent did any non-monetary support from T. Rowe Price help support this grant, the nonprofit, or the nonprofit executive team or staff?	Grantee Survey Grantee Interview	Support included: General management advice; strategic planning advice; financial planning/accounting; development of performance measures; encouraged/facilitated collaboration; insight and advice; provided research or best practices; provided seminars/convenings; board development/governance; staff/management training; assisting securing funding from other sources; or information/technology assistance; skilled and non-skilled volunteers; matching gifts
12. To what extent did the grantees notice the various aspects of trust-based philanthropy incorporated into this grantmaking process?	Grantee Survey Grantee Interview	Aspects of trust-based philanthropy include: • Practices: (1) provide multi-year, unrestricted funding; (2) Foundation staff does the homework about your organization/field in advance; (3) Foundation's grant requirements help simplify and streamline paperwork; (4) Foundation aims to be transparent and responsive; (5) Foundation solicits and acts on feedback; (6) Foundation offers support beyond the check-see above. • Foundation's Trust Based Philanthropy Values: (1) work for systemic equity; (2) redistribute power; (3) center relationships; (4) partner in a spirit of service; (5) be accountable; (6) embrace learning
13. In what ways, if any, could the grantmaking process be improved moving forward?	Grantee Survey Grantee Interview	

Other Grantee Insights to Inform Data Collection Plan & Tool Design

- Ensure grantees know what funded project(s) is being explored, since some have multiple grants and some have experienced staff turnover

- Ensure grantees know this is mandatory

- Collect data on every funded project, which may mean more than one survey and interview per org

- Be upfront in 10/5 meeting and correspondence about what kinds of questions will be asked (re: application process, evolution of project, dashboard process, organizational capacity) so they can plan to include the right people in the process

- Encourage orgs on 10/5 to begin to identify who will be involved in survey and interview, and carve out time on calendar during specified windows

- Assure people of confidentiality every chance possible (meeting, in correspondence, in survey body, during interview), since different people may be participating in different aspects

- Ask orgs to specify the project name as well as org in the survey

- Give more time for survey responses (have added days on both ends)

- Ask questions in a sequential order (starting with the beginning of the process, which in some cases was years ago), so it's easier for respondents to follow

- Don't explicitly name something as a "trust-based philanthropy" practice (might be too leading), but do ask which of the items were noticed by grantees

- Expect nuance to come from interviews; limit open-ended questions on surveys; don't ask some of the research questions on survey since won't get super-helpful insights

- Acknowledge that COVID happened during these projects, which may have affected capacity, approach and timing

Appendix F - List of Grantees Surveyed & Interviewed

Organization Name (with Project Name if applicable)	Surveyed	Interviewed
Arts Education in Maryland Schools Alliance	X	X
Arts Every Day	X	X
Baltimore's Promise, Inc.	X	X
Baltimore Corps - Artist Navigator	X	X
Brioxy	X	X
Cash Campaign Of Maryland, Inc. - Baltimore CSA Program	X	X
Cash Campaign Of Maryland, Inc. - Hospital Financial Wellness	X	X
Colorado Springs Pioneers Museum	X	X
Creative Nomads	X	X
Enoch Pratt Free Library	X	X
Exponential Impact	X	X
Food To Power	X	X
Ingoma Foundation (Fiscal Sponsor: Fusion Partnerships)	X	X
MissionFit - Rise Up Ride Out Collective	X	X
MissionFit - General Operating - Partnership	X	with above
Neighborhood Trust Financial Partners	X	X
Prime Produce Limited	X	
Race Forward	X	X
The Financial Clinic (AKA Change Machine)	X	X

Appendix G(1) – Invitation to Complete Survey

Hello Everyone,

Below is a link to the T. Rowe Price Foundation (TRPF) Impact Project Grantee Survey we referenced on our recent grantee call.

The deadline for completing the survey is Friday, 10/20/2023

The purpose of this confidential survey is to help the Foundation assess the impact of our recent grantmaking initiatives, report on that impact to our Board of Directors and other stakeholders, and use the insights to inform our future approach.

To complete the survey you will need to:

- **Know which funded project(s) are applicable**

- **Reflect on things like the application process, evolution of the project, dashboard process, and impact on your organizational capacity**

- **Identify the right people to include when completing the survey in order to be able to reflect on the above**

Please note: All responses will go directly to the team at Innovations Quantified (IQ), the consulting firm hired to help design the survey and conduct other data collection processes. TRPF staff will not see any specific responses. IQ will report on their findings in the aggregate.

Most survey questions are close-ended. There are a limited number of open-ended questions, but nuance and a deeper dive will come from the 1-on-1 interviews that will follow, and be informed by, the completed survey results.

The survey should take about 10 minutes to complete.

If you have any questions about the survey, please contact Laurel Molloy at IQ (**Laurel@InnovationsQuantified.com**).

Thank you in advance for your thoughtfulness, candor and responsiveness.


Appendix G(2) – Survey Questions

To see a copy of the survey questions that were asked of grantees as part of this research, please contact **trowepricefoundation@troweprice.com**.

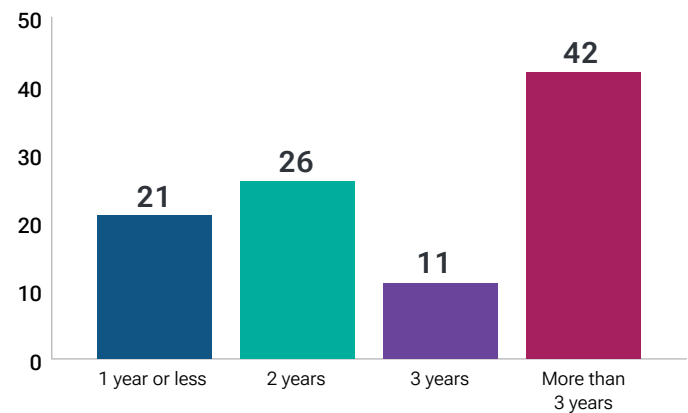# Appendix H – Demographic Details from Grantee Survey Respondents

Amount of Funding Provided by the Foundation for Project
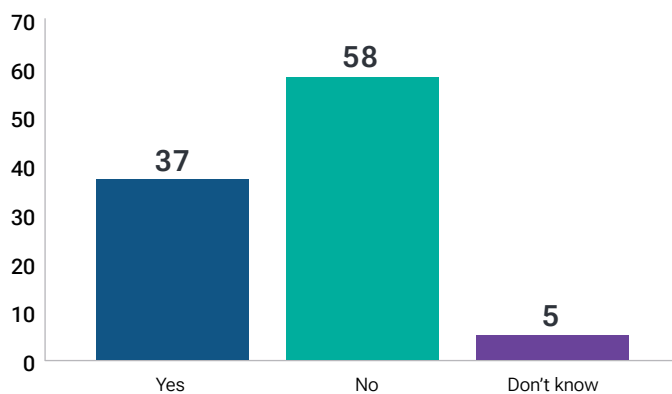*(Numbers represent percentages)*

Category	Percentage
Under $100,000	42
$100,000-250,000	26
$250,000-500,000	26
Over $500,000	5
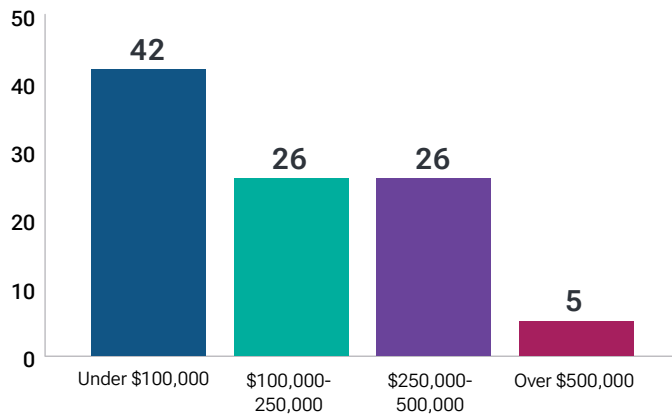
Length of Funding Provided by the Foundation for Project
(Numbers represent percentages)

Category	Percentage
1 year or less	21
2 years	26
3 years	11
More than 3 years	42

First Time Grantee Received Funding from the Foundation
(Numbers represent percentages)

Category	Percentage
Yes	37
No	58
Don't know	5

Project Scope to Extend Beyond the Foundation's Funding
(Numbers represent percentages)

Category	Percentage
Yes	68
No	26
Don't know	5
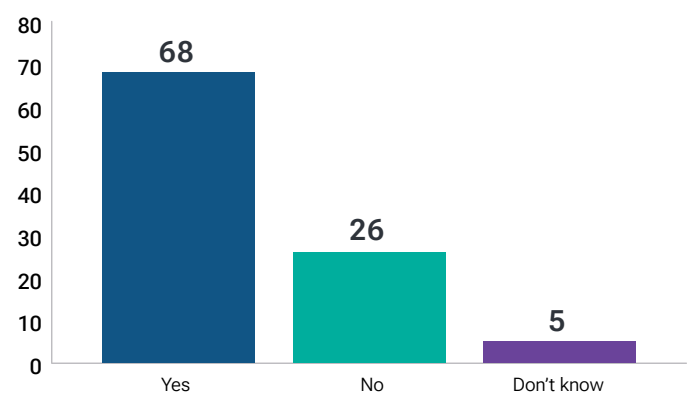
Appendix I – Dashboard Templates

1
2
3

Outcome Area 1

Name a key outcome area that helps achieve the desired impact and will help you monitor this initiative

Outcome Area 2

Name a key outcome area that helps achieve the desired impact and will help you monitor this initiative

Outcome Area 3

Name a key outcome area that helps achieve the desired impact and will help you monitor this initiative

IMPACT

Performance Measures | Performance Measures | Performance Measures | Impact Statement:

Outcome Areas & Performance Measures		Actual vs Target Performance					
	Historical Benchmark	Year 1 (2024)		Year 2 (2025)		Year 3 (2026)	
		Target	Actual	Target	Actual	Target	Actual
Add Outcome Area 1 (from previous page)							
• Re-state or summarize outcome/performance measures from previous page	0	0	0	0	0	0	0
• Increase XYZ by 90%	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0
Add Outcome Area 2 (from previous page)							
• Re-state or summarize outcome/performance measures from previous page	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0
Add Outcome Area 3 (from previous page)							
• Re-state or summarize outcome/performance measures from previous page	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0
•	0	0	0	0	0	0	0

T. Rowe Price

T. Rowe Price Foundation
100 East Pratt Street
Baltimore, Maryland 21202

troweprice.com/foundation
trowepricefoundation@troweprice.com