

A TALE OF TWO FOUNDATIONS

In 2009 the “Fondation de Luxembourg” was set up to support individuals and companies wishing to make a long-term commitment to a philanthropic project by providing expert advice, a simplified framework and the assurance of continuous follow-up. Fondation de Luxembourg (FdL) was an immediate success, demonstrating the latent demand for such a service. Today, no less than 20 foundations are sheltered under the FdL umbrella. LFF spoke to two of the foundations about their ambitions and their experience.

CVC Capital Partners foundation is a “turnover foundation”, that is, it is funded on an annual basis as opposed to receiving a lump capital sum (the “endowment foundation”). Set up by the international private equity group, CVC Capital Partners, the principal objective of the foundation is to support the development of venture philanthropy.

Venture philanthropy uses the techniques of venture capital and applies them to charitable ventures. “The techniques include making 180 day plans and monitoring KPIs etc to help charities grow their activities and therefore benefit more people”, explains Judy Marsden, Director of Philanthropy at CVC. A typical relationship will last for years with the funder providing both money and expertise: “It is a very engaged relationship” she adds.

The same passionate engagement can be seen in the Fondation Christine Tesch-Goblet d’Alviella - or Fondation Violette for short - established by a family in honour of their mother, a lifelong painter and victim of cancer. “We witnessed first hand what a positive impact art can have on people touched by a life threatening illness” explains Benoît Tesch on behalf of the family: “We are setting up Art Therapy workshops for people touched by cancer, so that others can benefit from this relief. Serious academic studies have shown that practicing a form of Art has many beneficial effects: it can reduce stress and ease the pain associated with an injury, a disease or the treatments associated with them; and it can speed up recovery.”

Prior to the setting up of CVC Capital Partners Foundation, staff at the different offices of the company were involved with philanthropic projects but there was no global strategy or management of this activity, explains Judy Marsden. “The CVC Foundation’s day to day activities have been delegated to a Philanthropy Committee comprising senior staff from the regional offices. The Committee selects and monitors the charities within

the portfolio and sets the strategy and performance goals for the programme.” She continues by saying that in order to involve the employees further, CVC surveyed its 250 staff to find out their individual interest in doing pro bono or voluntary work for CVC backed charities. “Regional champions then actively look for opportunities to match employee skills with charitable projects.”

The Tesch family is also engaged in every step of project development and implementation. “This goes from the selection of projects to the communication of our initiatives” explains Benoît Tesch. “We are constantly trying to share the positive impact of Art Therapy with the people around us.” The foundation is young, and for the moment the family is focusing on one project in Luxembourg. “As we gain momentum, we will expand our mission in Luxembourg and Belgium”. The Fondation Violette, named after the violet that their mother used as a signature on her paintings, works

The Street League team (© 2011 ScottMargetts.com)





closely with a scientific partner – the Laboratoire de Recherche en Psychologie Clinique, Psychologie de la Santé et Art thérapie (PCSA) - and has a strategic partnership with the Fondation Cancer. “Their role is crucial to our mission”, says Tesch.

At CVC, as a corporate foundation, staff play an important role in supporting the charities the firm

backs. Judy Marsden gives two examples. “In New York, our Managing Partner is Chairman of the Board of a charity called Jumpstart which helps to make young children “school ready” through a network of volunteer college students who deliver a pre-school education programme. Apart from providing executive input, CVC has done fundraising on behalf of Jumpstart. In another case, the London office backs Impetus Trust, a venture philanthropy organisation which works with 13 charities. One of these is Street League, which operates in deprived areas of London. Using football as a hook, the charity focuses on disengaged youths of 16+, counselling them on training and jobs and helping them to reintegrate into society. Here, CVC organised a charity football tournament which raised substantial funds for Street League to help pay for expansion of its programmes. In addition, CVC employees have become involved in helping the young people prepare CVs and practice for job interviews.

The reputation of the Fondation de Luxembourg for facilitating philanthropic engagement is spreading and has begun to attract clients with no previous link to Luxembourg. There can be no better accolade for a service that is dedicated to helping donors realise their philanthropic dreams. (ER)