

Oppenheimer Generation Conference: Experts Discuss Philanthropy for Conservation

Support from wealthy individuals helps conserve our natural spaces and wildlife. But there are limitations

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/EINPresswire.com/ -- Philanthropy has come a long way. A century ago it was essentially a form of charity, with origins in the feudal era. Today it's frequently a highly professional endeavour, one which employs tools borrowed from the world of high finance and uses a lexicon that would warm the systems-loving hearts of MBA graduates; it's goal-directed and places great store on determining risks, assigning value and measuring results. Did anyone say KPI?



Panelists

At the same time, donors have become less prescriptive about their largesse and more ready to listen to the organisations, communities and people they seek to help. The result is the money they give now goes further and does more good.

The trouble is, there is simply not enough of it to go around and this is especially true of funding for conservation.

All of which is why efforts to unlock new sources of capital must continue apace. Indeed, we have little choice if we are to stave off extinctions, biodiversity loss and climate change. These were a few of the broad conclusions that emerged at the 17th Tipping Points panel discussion, at the Oppenheimer Research Conference earlier this month.

The panelists grappled with the theme "Environmental Philanthropy: Learning from the Past to Inform the Future". Businessman Jonathan Oppenheimer, facilitated the panel discussion. Sharing the stage with him were Shafika Isaacs, an expert on education, technology and human development; Nicky McLeod, a rural development and biodiversity fundi; Irshaad Paruk, co-head

of corporate finance with Rand Merchant Bank; and Robin Woodhead, a businessman and former art auctioneer.

Oppenheimer began the discussion by quoting statistics gleaned from Google that put the scale – or rather the lack of it – of conservation philanthropy into perspective: Of the global gross domestic product (GDP), \$105-trillion last year, Oppenheimer noted that only 3% went to philanthropy, some \$550-billion. And of that 2% came to conservation – \$11bn.

“Are we accepting that we will solve the world’s problems with significantly less than 1% of world GDP?” he said, suggesting to the panel a change in paradigm was required if we were to “compete for the money necessary to change the world”.

Isaacs agreed, philanthropic capital – donor money – was “extremely limited”. It was “miniscule” compared with other forms of capital, she said, noting corporate social investment in South Africa amounted to R10.6bn a year. This was “a drop in the ocean” compared with many other investments in the country, for example basic education, with a budget of R293.7bn for 2023/24.

Paruk was encouraged by a change in attitudes to environmental issues. For many years climate change was dismissed as a fantasy; this was no longer the case and there had been a “real shift” to develop technology and funding instruments to tackle the problem.

McLeod stressed the importance of treating communities as co-investors in environmental projects. One hundred years ago it had been about a few very wealthy people doing good. But with the advent of socialism and “huge taxes”, the public expectation was that this responsibility had shifted to the state. Gradually over the years, however, this had changed as wealth had spread more widely, which meant “there is more wealth available for philanthropy”.

Woodhead said there was “more collaboration among the givers than ever before”. He touched on how Bill Gates had roped in other big players like Warren Buffett, who had in turn touched 200 other billionaires, getting them to pledge the majority of their fortunes to philanthropic causes before they die.

Paruk said that this philanthropic money could be used to unlock financial capital, ultimately closing the biodiversity funding gap – the \$300bn a year the UN estimated it would take to save animal and plant life on Earth in its rich variety.

Woodhead, cautioned against “over-egging the problems philanthropy can solve”. Even the biggest foundations, like Ford and Gates, have their limitations.

But he took heart in the enormous amount of good that was being achieved. “Thirty years ago we weren’t talking about philanthropy, but charity. And wow! What a journey we’ve made... It’s an amazing evolution.”

Watch a recording of this 17th Tipping Points webinar here on the OGRC YouTube channel.

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