

Corporate Foundations in Europe

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1. Abstract

The European foundation sector has grown rapidly in number and size in the past 20 to 25 years with a significant growth rate since the 1980s (Hopt, et al.). In Germany, for example, more than 70% of the foundations were founded after the reunification in 1990 (Bundesverband Deutscher Stiftungen, 2014) and 70.65% of the active Spanish foundations existing in 2014 were less than 20 years old (Rubio Guerrero and Sosvilla Rivero, 2016). The European foundation sector is thus mainly characterized by a young and vital foundation population (Observatoire de la Fondation de France and CERPhi, 2015).

Nevertheless, valid and reliable data on foundations on a European level are limited. There are several attempts to close this knowledge gap but still only a few studies focus particularly on corporate foundations. A comprehensive picture of the **European corporate foundation** sector is still not possible as the few existing studies differ in methodology and are either incomplete or outdated. Figures that allow further conclusions on the different models or functioning of corporate foundations in Europe are not existent.

The objective is to give an insight to what we know and what we don't know about the current situation of corporate foundations. While we're able to put the spotlight on several interesting cases in the field this paper cannot give a comprehensive overview of corporate foundations in all European Foundation Sectors.

2. Main text

2.1. Structure and Method

Due to limited data on corporate foundations in Europe, the issue of Corporate Foundations is tackled from three different perspectives. The aim is to provide a first explorative overview of the status of corporate foundations in Europe to enable an accurate understanding of this phenomenon. Therefore, we look in section 3 at corporate foundations from a superior perspective by examine their country specific foundation sector. As corporate foundations are predominantly public-benefit foundations and thus part of the foundation sector it's useful to start with an aggregated view on the European foundation sector. This helps to gain a first impression of the environment corporate foundations act in and possibly allows conclusions about the number and their country specific nature. In section 4 we present the results from our qualitative survey that was conducted with experts on corporate foundations from academia and representatives of national foundation associations. Due to the limited information we continue with a micro-level perspective in section 5 by using the case of the Vodafone Foundation.

Although this approach has several limitations, for example a low response rate of the interviewed experts, the combined perspectives offer a first insight into the status quo of corporate foundations in Europe that will extend our understanding of these types of organizations.

For the first perspective, we send in October 2016 an open-ended questionnaire with 14 questions to researchers from universities and research centers in 20 European countries that have a current research focus on corporate foundations and an overarching point of view of the country-specific foundation sector. As there are only a few academic experts within Europe that look at this topic we choose purposive sampling as an appropriate and effective method. This sampling method is used for non-random selections were the researcher wants to ensure the presence of specific individuals in the final sample as he is already aware of the cases with the unique and important knowledge on the research topic that is needed (Robinson, 2014). We received nine useable answers either with a full survey or with references to helpful reports or both.

For the second perspective, due to the low rate of survey responses we send an adapted open-ended questionnaire with five questions to representatives from national foundation associations in a first round in December 2016 and a second round in May 2017. As representatives of national foundation associations they are specialists in their country-specific foundation sector and provide expert knowledge from a practical point of view. We contacted 18 national associations and received seven useable answers (a complete list of all interview partners can be found in the appendix). The two parts of the approach enable us to examine corporate foundations in fourteen European countries.

For the third perspective, we used the Vodafone Foundation as case studies to illustrate on a cross-country level the diverse approaches and settings of corporate foundations in Europe. The Vodafone foundation was chosen as case study for several reasons. First, Vodafone foundations exist in 14 European countries and thus offer a broad coverage of the continent. Second, by restricting the cases to one company, we limit the influence of different business cultures and processes that might also influence the role and functioning of a corporate foundation. Finally, Vodafone Group Plc offers the same services in all countries, e.g. telecommunications. These are highly standardized services, similar in all countries. Thus, the connection of foundation activities to the core business remains the same in all countries and does not change due to different products or company positioning. Data collection was based on desktop research on corporate websites and other open internet sources. Additionally, representatives of the Vodafone foundations in the United Kingdom and Germany were contacted for further information. The following criteria were conducted for all 14 European Vodafone foundations: Logo and mission statement, year of establishment, size of the board, and annual payout for 2015. For further analysis on the situation of the economic situation in each country, we conducted GDP and unemployment rate for 2015.

2.2. Public-benefit foundations in Europe

Foundation law in Europe varies from country to country and sets the context in which the respective foundation sectors evolve. In addition, the diverse cultural and fiscal tradition of the European member states and the fact that there is no harmonization of foundation law in Europe contributes to substantial differences in the definition of foundations within Europe (EFC, 2015). Legal requirements concern the purposes of foundations, their minimum amount of assets for establishment, their governing organs, financial and activity reports and so forth (EFC, 2015). Despite this great variety of legal definitions Hopt et al. (2009, p.13-14) found a solution through a functional definition that combines the lowest common characteristics of a foundation. According to them a foundation is “an independent organization (generally with its own legal personality), which has no formal membership, is supervised by a State supervisory authority, and serves a public benefit purpose (in some Member States: any lawful purpose), for which a founder has provided an endowment, and determined the foundation’s purpose and statutes”. Additionally, while having no members or shareholders they distribute their financial resources for cultural, educational, social, religious, or other public-benefit purposes. The character of their activities is either grant-making by providing financial assistance or operational by carrying out own programs (McGill, 2016).

Corporate foundations are an integral part of every foundation sector and are among all other public-benefit foundations. However, the founder is in any case a company that provides funds to the foundation either once, at the time of establishment, or in annual payments. Corporate foundations are frequently mentioned in one breath with Corporate Philanthropy or Corporate Citizenship, which is why we get back to them later in this section.

Data on foundations in Europe are available on two levels: at European level through networks that aim to expand the current knowledge about philanthropy research in Europe and at national level through the work of national foundation associations.

Organizations of the first level, such as the Donors and Foundations Network in Europe (DAFNE) and the European Research Network on Philanthropy (ERNOP), collected data of 24 countries and their foundation sectors in Europe. Online accessible country-profiles show the respective definition of foundations, the current number, their pool of assets, their expenditure and employment status (DAFNE, 2017; ERNOP, 2017a). The ‘Giving in Europe’ study by ERNOP is one of the first attempts ever to present an overall estimation of the European philanthropic sector by examining giving by households, corporations, foundations and charity lotteries in 20 European countries (ERNOP, 2017b). Although data

accessibility and availability vary considerably across countries the best total (lower bound) estimation available shows that foundations donated Euro 16,784 million in 2013. This represents a share of 19% of the total amount donated of Euro 87,517 million by households (in vivo 47%, bequest 6%), corporations (25%), foundations (19%) and charity lotteries (3%) (ERNOP, 2017b). Another report by DAFNE based on data from 24 European countries indicates that the combined annual expenditure of more than 147'000 public benefit foundations in Europe is nearly Euro 60 billion (McGill, 2016).

Organizations of the second level, such as research institutes or national foundation associations, provide figures and findings on their national foundation sector. For Switzerland, for example, there is a Swiss Foundation Report every year that provides the newest figures and findings on the Swiss foundation sector (Eckhardt et al., 2017)

The compilation of the available data from the experts and an additional desktop research results in a simplified picture of the European foundation sector (see Table 1). The findings from 25 European countries indicate that there are 151'940 registered active public benefit foundations in Europe. The range extends from 35 foundations in Ireland to 20'200 foundations in Germany. The countries with the largest foundation sectors are Germany, Poland, Hungary and Sweden. Regarding the number of public-benefit foundations it is important to keep in mind, that these figures may include both active and inactive foundations. Although Spain has 14'196 foundations, only 8'866 count as active (Rubio Guerrero and Sosvilla Rivero, 2016). Figures for the remaining two variables, as can be seen, are not available for all countries. The sums must therefore be read with caution and should be understood as the lowest estimated level. It is estimated that foundations from 19 out of 25 countries had total expenditures of 59.89 billion Euros. The pool of assets sum up to 1,856.14 billion Euros with Belgium as an exception that accounts for 1,347 billion Euros and thus holds over 70% of foundation assets.

Table 1: Comparison of foundation sectors in European countries¹

	Number of public-benefit foundations (PbF)	Pool of assets (EUR billion)	Expenditure (EUR billion)
Austria	(2014 total) 3'310 (2014 PbF) 701	-	(2014 total) € 0.02
Belgium	(2015 total) 1'751 (2015 PbF) 573	(2012) € 1,347	**0.57
Bulgaria	(2015) 1'755	-	-
Croatia	**226	-	-
Czech Republic	(2016) 2'075	**€ 0.17	** €0.05
Denmark	-	-	-
Finland	(2016) 2'830	(2015) € 20	*(2015) € 0.42
France	(2016 total) 4'759 ² (2016 PbF) 2'506	(2016) € 21	(2016) € 7.50
Germany	(2015) 20'200	(2012) € 70	(2012) € 17
Greece	**380	-	-
Hungary	(2016) 15'995 ³	-	(2013) € 0.76
Ireland	(2016) 35	(2014) € 0.73	(2014) € 0.12
Italy	(2013) 6'220	**€ 90	(2011) € 9.95

¹ The three variables are combined from various sources (DAFNE, 2017; ERNOP, 2017a; McGill, 2016, Observatoire de la Fondation de France and CERPhi, 2015; Mernier and Xhaufclair, 2017; (Rubio Guerrero and Sosvilla Rivero, 2016).

² The figure represents the total number of foundations and endowment funds in France.

³ The figure includes an unknown number of State foundations.

Liechtenstein	(2014) 1'239	-	*(2012) € 0.09
Netherlands	(2013) 7'500	(2013) € 80	(2013) € 6.00
Norway	**6'468	(2014) € 18	(2014) € 0.40
Poland	(2015) 18'135	(2012) € 1.44	-
Portugal	(2014) 401	**€ 5.93	-
Russia	(2016) 7'494		* (2015) € 0.001
Slovak Republic	(2009) 376	(2009) € 0.07	(2009) € 0.047
Spain	(2013 total) 14'196 (2013 active) 8'866	(2014) € 21.5	(2014) € 8.07
Sweden	(2012) 13'700	(2012) € 28.8	**0.6
Switzerland	(2016) 13'172	(2013) € 66	(2013) € 1.60
Turkey	(2016) 3'320	(2014) 15.5	(2014) 2.30
Ukraine	(2008) 110	-	-
United Kingdom	(2013) 12'400	*(2015) € 70	*(2015) € 4.40
TOTAL	151'940	1,856.14	59.89

* Lower bound estimation, total estimation not available

** Year unknown

*** Other year

**** Lower bound estimation and other year

There are different estimates of the total number of foundations, depending on which countries are included in the sample. The differences exist on the one hand due to the inclusion or exclusion of Russia, Turkey, Eastern European countries (such as Estonia, Latvia and Lithuania) and European microstates (such as Malta and Liechtenstein). On the other hand, some countries do not have reliable figures on the exact number of public-benefit foundations, as in the case of Denmark. There are around 1 300 industrial foundations and 10 000 non-industrial foundations in Denmark. However, there is no information available whether they have a general charitable purpose, and/or are directly involved in commercial activities, or solely support the founding family (Steen et al., 2015). Since exact information is missing, Denmark is not included in our total number of public-benefit foundations. The same calculation problems apply to corporate foundations as shown in section 4.

One study from October 2016 estimates 147'932 registered public benefit foundations in 24 European countries (McGill, 2016). Other data compiled by the Observatoire de la Fondation de France and CERPhi (2015) estimates 106'630 foundations in 10 European countries.

Table 2: Comparison of key variables over time

	Number of countries studied	Number of public-benefit foundations	Pool of assets (EUR billion)	Expenditure (EUR billion)
Own estimation, 2017	25	151'940	1,856.14 (17 of 25)	59.9 (19 of 25)
McGill, 2016	24 ⁴	147'932	511.3 (17 of 24) ⁵	59.5 (18 of 24) ⁶
Observatoire de la Fondation de France and CERPhi, 2015	10 ⁷	106'630	426 (10 of 10)	53.7 (10 of 10)
Hopt, et al., 2009 (data from 2005)	25 ⁸	90'000 - 110'000	1,000 (25 of 25)	153 (25 of 25)
EFC, 2005 (data from 1999-2003)	15 ⁹	62'000	174.3 (8 of 15)	51.0 (9 of 15)

Comparing the current figures with previous studies (Table 2) shows a steady development and ongoing increase in the number of foundations, as already mentioned in the introduction. For example, one analysis from 2005 with data before the fifth enlargement of the European Union estimates 62'000 foundations in the old 15 Member States (EFC, 2005). Another study from 2009 that included already 25 European countries found that the number of foundations in Europe ranges between 90'000 and 110'000 foundations (Hopt, et al., 2009).

Reasons for the rapid development and the growth in economic importance are manifold but are either of contextual nature or due to internal transformations in the foundation sector. First, demographic factors caused the transfer of private money from the post-war generation to the next generation and increasingly to organizations with a public benefit. Second, this development and the overall giving behavior in society are pushed due to escalating levels of private wealth and general levels of prosperity (Schuyt, 2010). Third, as a consequence of the economic recession in 2008/2009 many governments cut down their public funding in areas such as arts and culture. Private initiatives as foundations became more needed and important partners for topics where the state couldn't invest effectively or sufficiently (Observatoire de la Fondation de France and CERPhi, 2015). Fourth, the national foundation laws or taxation laws were reformed in almost every Central and East European Member State in the past years, for example in Belgium in 2002 and Spain in 1994 and 2003, allowing more flexibility and less requirements (Hopt, et al., 2009). Another reason for the growth may be a higher awareness of citizenship and self-responsibility which resulted in individuals and enterprises considering setting up a foundation, making an endowment or a donation (Schuyt, 2010). This is especially true as the philanthropic commitment of companies became popular and promoted next to a company's Corporate Social Responsibility (CSR) activities, although the relation of both concepts is highly debated in academia (von Schnurbein et al, 2016). One result of this development was the establishment of many corporate foundations in recent years. In addition, the foundation sector itself has become aware of its role in society and has actively begun to promote its work in the public which may have led to further establishments of foundations or at least an increase in donations (Observatoire de la Fondation de France and CERPhi, 2015).

⁴ Austria, Belgium, Bulgaria, Croatia, Czech Republic, Finland, France, Germany, Hungary, Ireland, Italy, Liechtenstein, Netherlands, Norway, Poland, Portugal, Russia, Slovak Republic, Spain, Sweden, Switzerland, Turkey, Ukraine, United Kingdom.

⁵ Data were not available for the following six countries: Belgium, Bulgaria, Croatia, Poland, Portugal, and Ukraine.

⁶ Data were not available for the following seven countries: Austria, Bulgaria, Croatia, Hungary, Liechtenstein, Russia, and Ukraine.

⁷ Belgium, France, Germany, Italy, Netherlands, Poland, Spain, Sweden, Switzerland, United Kingdom.

⁸ Austria, Belgium, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

⁹ Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden and United Kingdom.

Looking at the rise of CSR and Corporate Philanthropy in Europe more closely, one sees that the concepts are strongly supported at European level. The European Commission, the European Parliament, business networks and other stakeholder jointly promote a European CSR agenda (European Commission, 2011). Despite the EU authorities several organizations, such as the business network CSR Europe, work in particular on the improvement of the European CSR strategy (CSR Europe, n.d.) and in general on the long-term implementation of the CSR agenda and on the promotion of companies positive impact to society through their CSR activities.

A first conclusion of this section is that data on foundations are scarce and hardly comparable. However, apart from those limitations it becomes clear that foundations are of great importance in society and are a relevant phenomenon in Europe. In addition, if these trends are replicated in the Corporate Social Responsibility sphere then corporate philanthropy and corporate giving through foundations as strategic commitment by businesses play an increasingly important role with a noticeable impact on society.

How we expect this to have an influence on corporate foundations? Since corporate foundations are in the majority of countries public-benefit foundations and part of the foundation sector the four indicators may give a hint on which approximate figures can be expected with regard to corporate foundations. For example, Germany is one of the countries with the highest number of public-benefit foundations. We could assume therefore that it's among those countries with the highest number of corporate foundations. A comparison will be given in the following section.

2.3. Corporate foundations in Europe

Some studies exist on a global level, such as one by Corporate Citizenship (CC, 2016) that explored the different strategies of corporate foundations in delivering long-term social impact by using a survey of 70 individuals representing corporate foundations from more than 20 countries around the world. However, the study does not allow a focused view just on the corporate foundations in Europe.

One study by ERNOP gives at least some indication about Corporate Giving, either directly or through a foundation, in twenty European countries. Lower bound estimations indicate that corporations contributed Euro 21'729 million to charitable purpose in 2013. This represents a share of 25% of the total amount donated of Euro 87'517 million by households, corporations, foundations and charity lotteries (ERNOP, 2017b). Another study that investigated foundations in ten¹⁰ European countries discovered that individuals and families are the most prevalent type of founders that set up a foundation. Companies as founders seem especially active in France and Spain where they account for 25% and 16% of the total number of founders. In Belgium, however, only 1% of the founders are companies (Observatoire de la Fondation de France and CERPhi, 2015).

If national foundation associations look into this topic they mostly provide basic information on the number, size and payout of corporate foundations. The Polish Donors Forum (2012), for example, published in 2012 a report on the corporate foundation sector in Poland based on a survey of 55 corporate foundations and in-depth interviews with 17 foundations. They examined the year of establishment, the kind of industries where businesses have started a foundation, key areas of operation, beneficiaries and so forth. Other notable but occasional studies were conducted in France (EY and Les entreprises pour la Cité, 2016) and Spain (Fundación PricewaterhouseCoopers, 2016).

2.3.1. Numerical overview

The received responses of the country specific experts made it possible to compile the following table with figures on corporate foundations for fourteen European countries. Although we are focusing on a limited number of organizations, some of the corporate foundations are both large and relevant. The numbers are based on those corporate foundations that are generally known, as in the case Latvia and Liechtenstein, or those that took part in a study, as in the case of Belgium (Mernier and Xhaufclair, 2017), missing out foundations from small or medium size companies that are less visible in the public. The

¹⁰ Belgium, France, Germany, Italy, Netherlands, Poland, Spain, Sweden, Switzerland and United Kingdom.

¹⁰ The figure represents the total number of foundations and endowment funds in France.

number of corporate foundations is therefore in most countries a rough estimation and a lower bound of the actual values.

Table 3: Comparison of public-benefit and corporate foundations

	Number of public-benefit foundations (PbF)	Number of Corporate Foundations
Austria	(2014 total) 3'310 (2014 PbF) 701	(2017) 60-70
Belgium	(2015 total) 1'751 (2015 PbF) 573	(2015) 6-x
Denmark	-	(2016, FoBs) 1'320 (2016, FoBs with public-benefit purpose) ~ 600-700
France	(2016 total) 4'759 ¹¹ (2016 PbF) 2'506	(2016, corporate foundations) 360 ("fondation sous égide") 116 ("reconnues d'utilité publique") 34 (endowment funds) 207
Germany	(2015) 20'200	(2011) 100-300
Hungary	(2016) 15'995 ¹²	(2012) 50-1'500
Ireland	(2016) 35	(2016) 6
Italy	(2013) 6'220	(2016) 44
Latvia		(2016) 7-x
Liechtenstein	(2014) 1'239	(2017) 5-x
Netherlands	(2013) 7'500	(2016) 75-100
Spain	(2013 total) 14'196 (2013 active) 8'866	1'000 (~11% of total active foundations)
Switzerland	(2016) 13'172	(2017) 160-200
United Kingdom	(2013) 12'400	(2013) 140

The case of Austria is one of the exemplary countries, where the general framework of the foundation sector significantly determines the existence of corporate foundations. Most of the 3'310 foundations are private foundations with the help of which a breaking up in course of a generational transfer of a company is prevented. Public-benefit foundations are not very common – only 701 exist – and therefore also charitable corporate foundations are rare. According to the Austrian expert, the 60 to 70 existing corporate foundations are mainly from the banking and insurance sector and are hardly present in the public perception. Among the NPOs they are regarded as companies rather than a non-profit organization. Similar to Denmark, there are several foundations that are strategic owners of a business and next to their prime concern of asset preservation major funders of science, art and the social sector. Well known are the "Erste Stiftung" and the 34 regional "Sparkassestiftungen" which are the major shareholders of the "ERSTE Bank" and the "Sparkassen" banks, which donated 21 million euros in 2015 for charitable causes (Fundraising Verband Austria, 2016).

In the case of France, the number of foundations with the legal status of a corporate foundation was 360 in 2016. In addition, a number of other foundations have to be counted which have another legal status, but are nevertheless founded by a company. These include 116 "fondation sous égide"

¹¹ The figure includes an unknown number of State foundations.

(foundations under aegis), 34 foundations “reconnues d'utilité publique” (recognized for public utility) and 207 endowment funds. In total, 20% of all foundations in France are considered to be corporate foundations (EY and Les entreprises pour la Cité, 2016).

Based on the information of the Danish expert, most companies in Denmark do philanthropy as part of their CSR or marketing activities, e.g. sponsorship, and not by setting up a formal foundation. Denmark has a long tradition of foundation owned businesses (FoBs), also called industrial or shareholder foundations, where a philanthropic foundation is endowed with either a majority or full voting rights of the founding company. Today 1'320 foundations of this kind are officially registered; about half of them use their dividends to supplement their business activities with public benefit purposes. However, Denmark is home to major corporations such as Maersk, Lego and Novo Nordisk. In the case of Maersk, the A.P. Møller Foundation supports various charitable causes and owns more than 50% of the voting share in the company A.P. Møller – Mærsk A/S, one of Denmark's leading transport and logistics companies (AP Møller and Wife Chastine MC-Kinney Møller's Fund for General Purposes, 2017).

The expenditure and pool of assets of corporate foundations has so far not been analyzed, with the exception of two countries – Spain and France. One possible reason for the missing data, according to the experts, might be the fact that they are funded in many different ways. Most of the foundations are funded on a one to three year basis through investment income on assets given by the company, regular donations by the company, an endowment linked to the company, money donated by the company's employees or customers and donations of in-kind gifts. Getting a full picture of the total expenditures of corporate foundations is in a similar way impossible as they often have no mandatory reporting requirements on their cash giving.

The first exception is a study that analyzed 70 company created foundations (65) and endowment funds (5) in France (EY and Les entreprises pour la Cité, 2016). According to the findings, the annual average budgets add up to € 1.2 million, which is an increase from 7% in 2014. 34% of the analyzed corporate foundations have thereby a budget of more than 1 million Euros, 22% have a budget between 1 million and 500.000 Euro, 30% between 100.000 to 500.000 Euro and 14% have less than 100.000 Euro at their disposal (EY and Les entreprises pour la Cité, 2016). The second exception is a study that examined the 133 most relevant corporate foundations in Spain although estimating that about 1'000 exist (Fundación PricewaterhouseCoopers, 2016). The sum of their budgets is more than 1 billion Euros per year, which is equivalent to 0.1% of the Spanish GDP. 54% of these foundations also manage voluntary activities of employees of the companies. If the volunteer hours and thus the economic impact of the companies would be included in this amount the relevance of the foundations would be even greater. Interestingly, there is a large budget concentration in the sense that the biggest five corporate foundations account for 75% of the budget invested. Therefore, the report assumes that there is a direct link between the size of the corporation and the likelihood of having a foundation due to two reasons: first, 75% of the corporations in the Spanish stock exchange have a foundation, second, among those 75% it seems the larger the corporation the larger the likelihood of having a foundation.

2.3.2. Legal models and the relation of corporate foundations to civil society

No study looked at the legal and fiscal framework for corporate giving or corporate foundations in particular but there is one study we can refer to that analyzed the regulatory and tax conditions for charitable giving in 193 countries on the globe (Quick et al., 2014). One of their key findings is that 77% of 177 analyzed UN Member States offer some form of incentive for companies to donate money. Looking on continental level, 88% of the countries in Europe offer tax incentives for corporate giving. Interestingly, Norway is the only European country that offers tax incentives for individual donors but not for corporate ones. The relationship between the availability of tax incentives and the proportion of donated money is according to the study not clear but one could assume at least an enabling environment for philanthropic giving if tax incentives are in place.

The legal status of corporate foundations is in most countries the same as for public-benefit foundations if their mission is for the public good. An interesting exception is Ireland where the legal status of a corporate foundation is normally a company limited by guarantee with charitable status, thus all usual corporate laws apply in addition to compliance with charity regulation. As corporate foundations are counted among the group of public benefit foundations some national foundation associations

published guidelines and recommendations explicitly for corporate foundations that pay attention to the special situation and needs of corporate foundations. Among them are the national foundation associations of Germany (Bundesverband Deutscher Stiftungen, 2016), Poland (Polish Donors Forum, 2015) and the UK (ACF and Ellis, F., 2016; ACF and Ellis, F., 2010; Charity Commission for England and Wales, 2009). These are intended to apply next to general recommendations such as the Swiss Foundation code that offers generally applicable principles of good governance practice for public benefit foundations. As the first of its kind in Europe, the Swiss Foundation Code offers, based on three main principles and 29 recommendations, detailed guidance on the topics of the establishment of foundations, their organization, management and supervision as well as on finance and investment policy for grant-making foundations (Sprecher, Egger and von Schnurbein, 2016).

From a scientific perspective, there are different drivers which explain variability in good governance practices by foundations. A study by Rey-Garcia, Martin-Cavanna and Alvarez-Gonzalez (2012) looks into this topic and proposes a tool that contains six variables, such as self-regulation, societal pressure caused by scandals and so forth, for assessing accountability and transparency of corporate foundations. By discussing the framework in the context of the Spanish foundation sector they try to explain variations across different institutional settings and over time.

In the view of our experts, there are different modes how corporate foundations see themselves in relation to civil society and the economy. Some consider themselves as a part of the nonprofit landscape and work independent of the company alongside other foundations and nonprofit organizations on a national or international level. These are more aware of their civil society identity. Others see themselves rather on the intersection of market and civil society as they are on several levels closely linked to the company, e.g. mission, funding, infrastructure, but have their own mission. Some consider themselves as part of the company despite their separate legal status. These are more aware of their market identity. While both identities are always present, their weighting leads to different modes of corporate foundations. By taking the case of a Danish corporate foundation Herlin and Pedersen (2013) conducted a study on the role of corporate foundations in relation to cross-sector partnerships, e.g. nongovernmental organizations. Their findings offer interesting insights on the role of corporate foundations and their actual potential in building bridges and to enable collaborative action between both civil society and economy.

2.3.3. Public perception

Talking about the general public perception of corporate foundations is according to the experts surveyed problematic, even if this subgroup is compared to the total number of public benefit foundations in most countries relatively small. This is the case because only a few corporate foundations communicate actively with the public. For example, the Lloyds Bank Foundation for England and Wales and the Vodafone Foundation in the UK are extremely well-known and highly valued for their grant making programs. Others seem still to avoid wider publicity and communicate only within the foundation sector or their very specific beneficiary group. For example, the Erste Foundation and the Velux Foundations are highly respected by the third sector in Hungary but hardly known by the public. Additionally, differences in the public perception or in a foundations reputation are often more influenced by the reputation of their corporate founder than by the performance and achievements of the foundation itself.

2.3.4. Main activities

The interviewees consider the activities of corporate foundations to be mainly grant making, as for example in Ireland, Italy and the UK, although many have both grant making programs and own operational activities in play as in Denmark, Hungary and the Netherlands.

The involvement of corporate resources for in-kind giving, e.g. skills, technology etc., is on the advance, corporate volunteering in particular. This is the case for Ireland, Italy and even more for the Netherlands, where most corporate foundations already have extensive volunteer programs for the employees of the founding company or are in the process of establishing them. Also pay-roll giving programs seem to become popular as companies realize that they can contribute to the employee's meaningfulness and find new ways to contribute to solving societal problems. Organizing and managing volunteer projects distinct

these foundations from traditional grant-making foundations that solely distribute their financial means. The most popular causes corporate foundations support are very similar to the issues that the majority of public benefit foundations addresses in each respective country. For example, in France these are education, social action toward disadvantaged and professional integration; in Hungary education, health and social issues; in the UK education, community/social welfare and children and young people as well as in Switzerland social affairs, arts and culture and last education. It can be assumed that the activities of some corporate foundations are in line with the business and CSR strategies of the founding company and are used for reputational purposes or brand building by the founding company. This view has been reiterated by Purtschert, von Schnurbein and Beccarelli (2007) in the case of Switzerland, where many corporate foundations use their support for business-related activities such as training and research in a more strategic way. Often, corporate foundations serve as a corporate communication tool for the founding company to increase the company's involvement in society.

2.3.5. Trends

According to the responses of the interviewed experts from academia and national associations, any trends applying to the foundation sector in general affect corporate foundations in the same way. The relationship to the founding company (including issues of independence and integration) and best practice in employee engagement are the topics which are nowadays increasingly debated with regard to corporate foundations. Other topics such as impact measurement, the process of finding beneficiaries, evaluation, reporting and capacity problems regarding staff are as relevant to corporate foundations as they are to any other public benefit foundation.

2.4. Case study Vodafone foundations

In this section, we use a unique case study to compare the role of corporate foundations in different European countries. As previously shown, the information on corporate foundations in European countries is scarce and comparative analysis is difficult. Thus, we concentrate on the foundations of one company in order to analyze, if these foundations differ in terms of governance, objectives, payouts and economic importance. Vodafone Group Plc has organized its social engagement on a global level with 27 foundations of which 14 are based in European countries. Applying the theory of social origins (Anheier and Salamon, 1998) explained below, we seek to understand the influence of the societal and political environment on the structure and activities of corporate foundations in Europe.

2.4.1. The Social Origins Theory

Based on a comparative study of nonprofit sectors worldwide, Anheier and Salamon (1998) developed the social origins theory. The idea of social origin addresses the emergence and complexity of social phenomena as result of institutional choices and complex interrelationships within societies (Esping-Andersen, 1990). Thus, the roles and importance of nonprofits can be explained through the society they are active in and the driving social forces. Anheier and Salamon (1998) distinguished four different types of nonprofit regimes by two key dimensions. The first key dimension covers the extent of government social welfare spending; the second captures the scale of the nonprofit sector. The liberal model, low government social welfare spending and a relatively large nonprofit sector, describes a society with a preference for voluntary approaches instead of public welfare securities. Driving social forces are middle class elements that keep traditional landed elites and working class movements low. The social-democratic model is the opposite model to the first one. Welfare securities are delivered by the government and covered by high taxes. According to the social origin theory, working class movements have an effective political power. As a consequence the nonprofit sector is limited to supportive activities, especially in the social services. In the corporatist model, state and nonprofit sector work closely together. Social welfare protections are organized in joint processes and through joint decision making. Finally, the statist model describes a dominant state in many policy areas. However, low social welfare protections do not transform into private action through nonprofits and, as a consequence, both forms of activities remain limited.

The four models have been discussed in many studies and the classification of specific countries was contested by different authors. In the following, we build on the original work by Anheier and Salamon (1998) and a very recent analysis by Einolf (2015) on the categorization of nonprofit sectors.

Table 4: Models of Nonprofit Sector Regimes (Anheier and Salamon, 1998)

		Nonprofit Scale	
		Small	Large
Government Social Welfare Spending	Low	Statist	Liberal
	High	Social democratic	Corporatist

2.4.2. Case description

Vodafone Group Plc is one of the largest global telecommunication companies with activities in 81 countries on 4 continents reaching 462 million users. The first corporate foundation with the mission to “connecting for good” was established in UK in 1989, the home country of Vodafone Group Plc. To date, Vodafone Group Plc has 28 corporate foundations globally, of which 14 are located in European countries (Vodafone Group Plc, 2016). Table 5 summarizes the information on the fourteen foundations in the sample. Each foundation is an independent legal entity in the specific country with close connections to the local branch of the company. However, the foundations are financed through different revenue streams. One is the local branch of the company, another is local employees, and finally the UK-based foundation transfers financial resources to the national foundations. The legal type of the foundations may vary according to national law. For instance, the German Vodafone foundation is organized as limited liability corporation (“Stiftungs-GmbH”) instead of the legal type of a foundation.

The fourteen countries in the sample cover all four basic models of the social origins theory. UK is the only country in the sample of the liberal model, the Netherlands and Italy fall represent the social democratic model, Germany, Ireland, Spain, Portugal, and Malta fall into the corporatist model, and the statist model is represented by Greece, Romania, Hungary, the Czech Republic, Albania, and Turkey. In the following, we analyze if the structure and functioning of the foundations in the four regime types show similarities or if there are other explaining factors.

2.4.3. Results

Almost all fourteen foundations have a logo with the signet of Vodafone Group Plc and the name “Vodafone foundation”+ country in the national language (except for the Netherlands and Albania with English names). Despite small differences in the arrangement of the logo, there is high brand recognition over all foundations and a clear connection to the parent company. Only foundations in corporatist models have slogans distinct to the overall slogan “connecting for good”. The different slogans in Germany (“Menschen und Ideen fördern”), Portugal (“por um mundo melhor”) and Malta („mobilising the community, mobilising social change”) focus on different key aspects which may be the result of national expectations.

Except for the two foundations in UK and Romania, all foundations were established in the years 2001-2007. Thus, the foundations are rather young which may be more explained by company decisions on corporate social responsibility than local needs. The purpose of the Vodafone foundations has a general linkage to the core business of the company. The overarching idea is to give access to technology. The foundation in UK has defined four main goals (Vodafone Group 2016): “transforming societies globally”, changing women’s lives through mobile”, energy innovation”, and “young skills and jobs”. These aims are identical with the social responsibility aims of the parent company. One way to fulfill the first aim is the establishment of foundations in other countries.

Another interesting aspect on the structure of the foundations is the size of the board of trustees and number of corporate board members. The range of board size is between 4 and eleven. In tendency, foundations with higher payouts have more board members with the UK foundation on top, but there is no clear distinction between the different welfare regime types. Corporate board members are in the

majority in the UK foundation, in most other foundations they are the minority – as far as this information was available.

The purposes of the foundations in the two social-democratic regimes focus on a general aim to leverage quality of life through the use of mobile technology. The foundations in countries with statist regimes focus highly on education and relief. Additionally, in Turkey the situation of women in society is mentioned. Among the corporatist regime countries exists the greatest divergence of purposes. The German and Irish foundations deal with education only, whereas the Spanish foundation engages in help for disabled persons and elderly people. The foundations in Portugal and Malta aim at solving social ills in the countries.

Table 5: Categorization of Vodafone foundations in European countries

Regime	Liberal	Social democratic	Corporatist						Statist					
Country	UK	NED	IT	GER	IRE	SP	POR	MAL	GRE	RO	HUN	CZ	ALB	TUR
Criteria														
Year of establishment	1989	2002	2002	2003	2003	2002	2001	2003	2002	1998	2003	2006	2007	2007
Board size	11	4	8	8	n.a.	10	4	4	n.a.	7	5	5	5	8
Payouts in 2015 (EUR million)	44.4	0.632	4.4	4.5	0.666*	4.8	1.3	0.230	0.300*	2	0.266*	0.039	0.384	7
Revenue Vodafone Group in 2015/16 (EUR million)	8'428	1'890	6'008	10'626		4'959	973		848					2'959
Public social spending in % of GDP (2015/2016)	21.5	22.0	28.9	25.3	16.1	24.6	24.1	18.2	27.0	14.8	20.6	19.4	nn	13.5
Public social expenses per capita in EUR (2015)	9'595	12'166	7'987	10'494	8'623	5'661	4'470	3'593	4'242	1'114	2'121	2'927	nn	1'102
GDP per capita in 2015 (EUR)	130'723	39'217	26'500	37'099	46'200	22'400	16'600	20'450	16'545	7'919	11'059	15'680	3'360	9'690
Unemployment rate in 2015 in %	5.4	6.6	11.9	4.6	9.6	22.1	12.4	5.3	25.0	6.8	10.7	5.0	6.9	10.7

* Estimated amounts based on multi-year reporting.

Despite the UK foundation with a global perspective, all foundations focus on social and educational aspects on national levels. The purposes fall all into the four major aims defined by the parent company and the UK foundation, but they address only parts of it.

Finally, we analyze the payouts of the foundations. The payout of the UK foundation is by far the largest, but this foundation has a global focus and supports all other foundations. These foundations are also funded by the local corporate branches. The payouts of the other foundation differ widely from 40'000 to 7 mio. EUR. The reasons for the differences are manifold. First, the size of the country and, thus, the market size for the company vary. Additionally, the engagement of the local branch of the company may differ. Finally, the field of activity may lead to different amounts necessary to fund projects.

In order to check for business or public influences, we compared the foundations' payouts with the national revenue of Vodafone Group Plc and the public social expenses of the countries. Unfortunately, revenues are not published for all European countries separately. One can see that the social origins theory does explain differences in the public social expenses. In tendency, the social democratic countries have the highest public social expenses per capita, followed by corporatist countries and statist countries. Only the high public social expenses in U.K. do not support the theory. Where accessible, the revenues of Vodafone Group Plc show a different structure. The most important markets for Vodafone Group Plc are Germany, United Kingdom, Italy, and Spain. These countries also report for most of the highest foundation payouts in the countries. One exception is Turkey with very high payouts at reasonable business revenues.

2.4.4. Discussion

This case study was aimed to add to a better understanding of the role and importance of corporate foundations in European countries. By focusing on the foundations of one parent company we were able to keep the influence of the business constant and focus on different welfare state regimes. The fourteen foundations covered all four regime types proposed by Anheier and Salamon (1998) and further discussed by Einolf (2015). This result already highlights the different public influences corporate foundation face in European countries. In our result we find little reasoning for consistency of foundations in one regime type. The foundations in social democratic and corporatist regime countries were established in a short range of time, whereas the foundations in statist regime countries have a range of over twenty years. However, the reasons for the year of establishment are more likely the result of a business decision than of societal influences. In respect of the mission, only some foundations in corporatist regime countries differ in their aims. However, all of the aims lie within the overarching purpose of the main foundation in UK. Furthermore, we find some overlap between the public social expenses and the welfare regimes, but we cannot find a clear picture of the welfare state regimes in terms of board size and payouts. In conclusion, the role and structure of the corporate foundations seem to be much more influenced by the parent company than the welfare state regime they are active in. Vodafone Group Plc deploys parts of its corporate citizenship activities through foundations in every country. By financing these foundations in parts through the UK foundation, they ensure that the national foundations are linked to this corporate strategy. Nevertheless, adjustments to national realities are possible.

3. Conclusion

In this paper, we offered an overview on the state of art of corporate foundations in Europe. Although statistical data on foundation has improved in recent years, data available on corporate foundations is scarce. As a first finding, we can affirm that the interest of research and practice for corporate foundations has not yet developed strongly. So far, only few scientific articles focused on corporate foundations in Europe and also other reports or studies are rare. This does not mean that corporate foundations have no significance. In some countries such as Poland or the United Kingdom profound studies or code of conducts for corporate foundations exist. In other countries such as France or Denmark, there is a special interest in different kinds of corporate-related foundations, including shareholder foundations and corporate foundations. In further countries such as Spain, Germany or Switzerland, studies on corporate foundations are on the way and promise new insights in the near future.

Our second finding is, that compared to the overall number of European foundations, the number of corporate foundations is small. Companies seem to channel their corporate responsibility through other forms such as corporate giving or corporate volunteering. One explanation can be found in higher institutional consequences of setting up a corporate foundation. In most European countries, a corporate foundation cannot be easily erased once it is established. Hence, a corporate foundation needs a long-term commitment by the parent company, whereas corporate giving is more flexible and adjustable to economic developments.

As a third finding, we conclude that there is no specific field of activity of corporate foundations. Moreover, they are well integrated in the larger field of grant-making foundations with similar aims and activities. Corporate-related fields such as research, education, or general social issues are more important in some countries, whereas a few countries set legal boundaries that corporate foundations' activities have to be distinct from the core business.

Building on the results from the case study of Vodafone Group Plc, we finally state that European corporate foundations rely primarily on their parent company and not on social environment. Applying the social origins theory we find that there are no clear differences between the countries in different welfare state regimes. Although the national corporate foundations of Vodafone Group Plc vary in terms of purpose, payout, or board size, these differences cannot be explained by societal influences. Instead, they seem to be results of the company's strategy and business success in each country.

To conclude, corporate foundations in Europe cover both, the role of a grant-making foundation and the function as corporate responsibility tool. Thus, they have the potential to build new linkages and connections between the civil society and the business world.

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Appendix A.

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