

CHAPTER 1

A Generation in the Right Place at the Right Time

The raising of extraordinarily large sums of money given voluntarily and freely by millions of our fellow Americans is a unique American tradition. . . . Philanthropy . . . charity, giving, call it what you like, but it is truly a jewel of American tradition.

—John F. Kennedy (1917–1963)
35th President of the United States

*Women need
To utilize their superior intelligence
About Love
So that their hour's legacy
Can make us all stronger and more clement.*

—Hafiz: *The Great Sufi Master**

In 2030, of the 57.8 million American Boomers, 54% will be women.¹ And it is women worldwide who make the largest slice of

* Excerpt from “The Mule Got Drunk And Lost In Heaven”
From the Penguin publication, *The Gift: Poems by Hafiz, the Great Sufi Master*,
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the pie when it comes to making consumer purchasing decisions, estimated at \$20 trillion annually, including 91% of homes, 60% of automobiles, and 51% of consumer electronics.² Today, women control almost 60% of the nation's wealth, and evidence indicates they will inherit and manage even more wealth in the future. And since women outlive men by an average of five years, in the next twenty years, it is predicted that 80% to 90% of women will be in charge of their families' financial affairs sometime in their life.³ With the majority of the estimated \$41 trillion that is expected to be transferred through estate settlements and trusts passing through their hands, women will have a defining role in the reshaping of the American Dream for future generations. There is no question; women are indeed where the money is.⁴

Even better, they are using the "power of the purse" to profoundly influence our economy and our society. The Center for Women's Business Research states that 54% of businesswomen make all of their philanthropic decisions independent of advice or counsel from anyone.⁵ And since women are the key decision makers in the managing and disposing of wealth, they will be, as management guru Tom Peters affirms, "the largest 'national' economy on earth."⁶

While men may still earn more money, women give as much to charity, yet they do so differently. In today's challenging economic, political, and sociological times, women have the power to accelerate their ability to do good and change the face of society. A case in point is the 2008 national elections. Women made contributions to candidates in unprecedented numbers. Women increasingly realize their own tremendous potential to apply their charitable dollars to shaping the future of society and the world. Women are where the money is; they matter. "If you don't get more women in politics," says Marie C. Wilson, founder and president of the White House Project, "you won't get more women on boards that have the possibility for change. If you don't fund political work and power, you don't get the change you need."⁷

More and more women are becoming aware of the power of money to truly make a difference in their local and global community. One of our interviewees, Dallas boomer Brenda Pejovich, an entrepreneur who devotes significant time to serving on state agency and nonprofit boards and supporting political causes, says

that one of the reasons she gives to political organizations is to be heard and to raise awareness for women's issues. She emphasizes, "We [women] need to understand that while volunteering time is important, we need to support the causes we believe in with our checks so that we have a seat at the table. Women have a major impact on policy and the more involved we are, the more effectively we can influence decisions that are important to us and our families. By increasing our participation in the competition for ideas, women will continue to contribute to a better society. It's our checks that influence and it's never been more important to open our wallets and give."⁸

For women born between 1943 and 1964, the first decade of the twenty-first century is a defining time. Women of this generation are entering the next phase of their biological life. This fresh vigor—as anthropologist Margaret Mead calls it, the “post menopausal zest”—brings with it new assets, freedom, networks, and knowledge that allow boomer women to take on unique challenges, give more creatively, become even more authentic, and engage in pursuits that can bring a greater sense of meaning, joy, and balance. For boomer women, the rite of passage to “post menopausal zest” is a signal to reconnect with the voice of their soul, to find original songs from the heart, to dance to an unfamiliar beat, and to create authentic ways of making those challenging situations better.

“Our time on this earth is so short,” says Vi Nichols Chason, co-president of the Martin County Women Supporting the Arts. “I think often of how important taking action is every time I hear the lyrics of the Beatles’ song ‘Hey Jude.’” She runs through a few lines of that familiar boomer-generation song that urges us to give sad songs happy endings. “There are so many, many, sad songs that we encounter in our daily lives,” Chason laments. “Why not find your passion—the passion that rises up from your belly and consumes you! Make the decision you are going to make a difference in someone else’s life.”⁹

For many boomers, the desire to shape their lives to their deepest values, to take charge of their time and money, and to contribute, each in their own distinctive way, to the greater good becomes even stronger as they reach midlife. In short, many of us begin to speak out and take action as we have never done before. In those of our generation, “moral priorities are growing,” according to a

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recent Yankelovich Inc. survey, “with interests running the gamut from social causes to spiritual revivals to personal charity.” Now and in the coming decades as boomers repurpose their lives, it will be the “righteous self,” the report continues, “that is dominant among aging boomers.”¹⁰

And it has long been known that women over 50 often make some sort of fresh start. The psychoanalyst Carl Jung notes that middle-age women, having submerged their identity for decades, take off their “personas” at midlife, drop their masks, and find new meaning in their lives. Of course, women traditionally have been helpers and caregivers, at home and in schools, their churches and neighborhoods. Many charities came about because women saw a need and fulfilled it and believed it was their role to do so. In every generation, pioneering women sought large-scale causes and led public reforms that truly changed society for the better. What is new today is an entire generation of women with unprecedented independence, assets, and experience beginning to take the lead in reshaping the larger world, through highly individual and carefully focused giving of time, talent, and money. Many have begun to design the changes they want in the world; and some, such as Meg Whitman, former president and chief executive of eBay and a 2010 candidate for governor of California, and Darla Moore, president of Rainwater, Inc., a private investment firm, even ask for and get their names on the buildings they are now funding.¹¹

The Big Picture

The term “Boomer Generation,” a phrase coined by Landon Y. Jones, applies to those born between 1946 and 1964,¹² although other experts, such as William Strauss and Neil Howe, prefer to set the generation parameters to those born between 1943 and 1960.¹³ We chose to accept the wider time frame, and invite readers at each end of the age spectrum to make their own decisions based on how they identify with the boomer personality. In our focus groups, a significant number of women born between 1943 and 1945 told us they consider themselves boomers while several women we interviewed born between 1960 and 1964 expressed a much closer affinity in attitude and values to Generation X. Jones uses the term “Boomer Generation” to define the “boom” in births in unprecedented

numbers after World War II. In 1946, 2.2 million couples married, a record not equaled for 33 years. Today, this birth explosion includes 29% of the population, 78-plus million boomers in the United States alone.¹⁴ It is one of the most polled, analyzed, interviewed, and criticized generations ever. From the media to ad agencies, who they are, what they want, and how they have influenced America continues to be news.

It is of this boomer group we are writing. Their strength in numbers alone has changed our world and how we function. We believe that the better the understanding we have of their thinking, their decision making, and their values, the more effectively we can harness and use this incredibly focused energy for the public good. Our research shows that Americans are the most generous people on earth. In fact, more Americans donate money than vote. And of this group, the most generous are women, many of whom are of the boomer generation and have focused their energy on the public good.

The first wave of boomers (those born before 1957) grew up in relative luxury, luxury previously unknown to their parents, who were products of the Great Depression. They were spoiled, petted, pampered, and became the so-called self-absorbed generation. J. Walker Smith, president of Yankelovich, Inc., and Ann Clurman, a senior partner, sum up the boom generation with this classic statement: "For decades baby boomers have been chided for being self-centered, self-absorbed and self-confident, even narcissistic. There is no argument there. Guilty as charged, but so what?"¹⁵

This was a generation that to a large degree rejected and then refined the traditional values of their post-World War II parents. The boomers grew up genuinely and optimistically expecting the world to improve with time. Brought up to believe they were special, they had no doubt that they themselves would be the ones to change the world. Growing up in the golden era of the 1950s, their upbringing contributed to an assumption of lifelong prosperity and entitlement.

It was/is a generation widely associated with privilege. The golden era was a time of affluence, and it bred the healthiest, wealthiest generation in the history of the world. Boomers grew up with the exploding of the feminine mystique and took to heart the message that women could and should find fulfillment outside

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the home. The myth and belief was that childbearing, doing housework, and waiting on their husbands hand and foot was not what real women, the women growing up in this generation, did. In the 1940s, in their parents' generation, one in six marriages ended in divorce. Divorce had strong stigmas against it. The boomers pushed the divorce rate to 50-plus % and made it a norm that today is pretty much acceptable. The music, lifestyle, politics, and social changes of the era all had an impact. Yet while there is much that ties this generation together, there is also much that separates them. Older boomers were affected by the deaths of President Kennedy and his brother Robert and that of Martin Luther King. The Vietnam War took its toll. Boomers participated in protests, of which there were many. Some avoided the draft and took off to Canada. The Beatles, Woodstock, Haight Ashbury, and Flower Power; this generation grew up with a freedom and affluence never seen before.

Glued to their transistor radios, boomers set out to conquer the world while listening to the Beatles and Motown. Those born in the first wave of boomers may have marched to a different drum, but march they did. Boomers born between 1943 and 1955 epitomize the cultural change of the 1960s, with its social experimentation, civil rights, activism, environmentalism, sexual freedom, the pill, recreational drug use, and women's rights. This was a free-wheeling, free-spirited, individualistic group oriented to social causes that believed in their capacity to change the world.

Younger boomers absorbed the messages of the oil embargo, gasoline shortages, inflation, Watergate, and the shock of a president forced to resign. They grew up with the Cold War and MTV and a lowered expectancy of life's beneficence. This half of the boom generation is more cynical, less optimistic, and much more distrustful of government.

In 1967, *Time* magazine selected the boomer generation as its "man" of the year, truly cementing the me generation's concept of importance. This was an idealized generation that today is the major force in the economy. Boomers represent the vast majority of today's workforce. Statistically 78 million strong, they *are* the workforce. The strength in the economy in the 1990s was due in no small part to these 78 million Americans working up to their peak earning and spending years. It is to the boomers that most of

consumerism sings—SUVs, high-end cars, vintage wines, vacations and vacation homes, travel of any kind anywhere, cosmetic surgery, teeth whitening, Lasik surgery, the list goes on. It is the boomers who have the money to spend.

Today, the producers of most TV shows and movies are boomers. The chief executives of most major companies that influence our economy and consumption habits are boomers. Our technology wizards, from Bill Gates to Steve Jobs, are boomers. The president of the Federal Reserve, Ben Bernanke, is a boomer, as is the president of the United States, Barack Obama. And just about every potential candidate for the Supreme Court for the next 20 years will be a boomer.

Ann Mulcahy, Hilary Clinton, Oprah, Madonna, Michelle Obama, and Condoleezza Rice have in common the ideals that baby boomers brought to the social landscape. Every hour, 330 baby boomers turn 60 years of age, 50.8% of these women. In 1946, the U.S. population was estimated at 141 million. In 2006, our population was over 298 million. In 1947, only 5% of our population had a bachelor's degree, and 33% had a high school diploma. Today, over 85% of our population has a high school diploma and 28% a bachelor's degree, and since the late 1970s, more of these graduates have been women than men.¹⁶

Retirement age is fast approaching for many of this generation. Roughly two-thirds of boomers are 50 years old or older. Their influence, using their \$3 trillion in income to boost consumerism, has been felt in every area of society. Baby boomers rank as the wealthiest generation in history. Their sheer size boosted output and outgrowth rates. And for the first time in history, women have been an integral part of the workforce, working outside the home, not just on the farm or in cottage industries. This group married later, had children later, divorced at higher rates, or remained single. It was this generation that took advantage of their housing and investment wealth to fund their lifestyles. Yet a 2008 survey by Key Bank and Zogby International found that 67% of boomers believe they will run out of money in their lifetimes.¹⁷

For the oldest boomers, this fear may significantly impact their ability to retire, their current spending, and their charitable contributions. Out of necessity comes an urgency to be more strategic

and transformative in the use of resources and gifting to meet both altruistic and self-interest values, two goals quite complementary through philanthropy.

Boomers' higher levels of education enabled them to capitalize on economic changes in technology and globalization. During their working lives, they consumed more and saved less. Today boomers spend more than they make. In 2005, boomers had 47% of all disposable income yet they contributed only 7 percentage points to overall household savings. In the mid-1980s, the U.S. household savings rate was at 10-plus %; today it is less than 2%, and some say it stands at -5%. Boomer attitudes toward savings and spending are decidedly different from those of their parents. In fact, a boomer ratio of debt to net worth is 50% higher than the generation before them.¹⁸ The economic downturn of 2008 may well impact boomers' spending and giving. Stock market dips and decreasing home equity have changed the financial landscape, yet boomer resilience is not to be undervalued.

No group is cut from a cookie-cutter mold, and the characteristics we talk about are general tendencies. Nevertheless, there are common values and characteristics that the boomer generation shares. Boomers have been described as hardworking and basically a live-to-work generation. They tend to put in long hours and have a strong high work ethic. Work is a very important part of their sense of self-worth. They tend to define themselves by what they do and *how successful* they are at what they do. This is a competitive group that tends to do what it takes to get it done even if it means sacrificing nights, weekends, and holidays, regardless of the toll it may take on the family.

While boomers may have started out as unambitious, somewhere along the way money became their driving force. It measured their success and served as their reward for hard work. This is a group that values promotions and looks for more responsibility. The tokens of success—awards, plaques, certificates, and trophies—demonstrate to the outside world that, yes, indeed, they have done good work. From praise to tangible rewards, they need acknowledgment. Middle-class boomers by and large denied themselves nothing and, in turn, denied their latch-key kids nothing, except close relationships with their parents. The boomer workaholics striving

to continually build their careers value a person's worth by his or her accomplishments and net worth.

This is a group known for having changed the world and for believing that not only could one do so but that one *had* to. Women especially have changed not only society in the past 50 years; they have changed their own roles in that society. All of us can remember major life dramas, when they occurred and what we were doing at the time. For the first wave of boomers, it was the assassination of John F. Kennedy. For the second wave, it may have been the resignation of Richard Nixon. Regardless, we knew the times they were a changing. Members of the me generation came of age in the aftermath of World War II and called into account every single value their parents—the silent generation—considered sacred. In fact, so many of the boomers were born in the same year that competition became the norm, whether for resources, attention, jobs and education, or recognition. Today more people are alive who were born after World War II than those who were born before it. The midlife boomer is the largest general grouping in the developed world.

Whether we are raising money to fund our cause or nonprofit or marketing our products or services, we need to understand what makes an individual or group act similar to or different from one another. There are distinct generational differences in lifestyles and life stages. The me generation was acculturated in the chaos of Watts, the TET offensive, and Chappaquiddick. Of this generation, 70% do not remember life before television. And while boomers may be classified as greedy—spend, not save—as a group they also absorbed the culture and were shaped by the experiences of their youth, their formative years.

The public events we witnessed shaped our values, and while some chose to drop out, more of us somehow understood that we had to make changes. We knew we could and would do anything we set our minds to. Our inner absorption crafted a voyage of self-discovery that fueled individual self-esteem. As Barbara Caplan, vice president of Yankelovich, Clancy and Shulman, said of this generation, “They had a higher level of optimism and a sense that the world is their oyster.”¹⁹ The boomers’ financial style of buy now, pay later resulted in happy days but also a narcissistic perspective.

Why Women Are So Crucial

Boomer women have successfully—in fact, dramatically—built on the legacy of their foremothers. In a period of three years, from 1963 to 1966, social reforms and legislation enacted by Congress forever changed women's role in charting the course of our nation's history. In 1963, Congress passed the Equal Pay Act, requiring equal pay for equal work without regard to sex. This was also the year the President's Commission on the Status of Women, with Eleanor Roosevelt as chair, issued its report titled *American Women*. That same year marked the debut of Betty Friedan's book *The Feminine Mystique*, which talked about the lack of fulfillment in women's lives—"the problem that had no name."

In 1964, Congress passed the historic Title VII of the Civil Rights Act, the law that prohibits employers from discrimination of employment based on race, color, and national origin. In 1966, the National Organization for Women (NOW) formed, with an ambitious agenda for women's rights and stated in their purpose "to bring women into full participation in the mainstream of American Society now, exercising all privilege and responsibilities thereof in truly equal partnership with men."

Over the next four decades, women's "firsts" burst forth at a heady pace, in business, media, entrepreneurship, philanthropy, education, law, commerce, sports, science, space, medicine, civil service, government, and politics. Gloria Steinem served as a role model for many. First as cofounder of *New York* magazine in 1968 and *Ms.* magazine in 1971, Steinem's lifelong career as a social activist continues to inspire and educate. As a co-convenor of the 1971 National Women's Political Caucus and one of the founders of the Ms. Foundation in 1972, an organization that funds the empowerment of girls and women, she set the benchmark as a change agent for women of all ages. The firsts continue, leading up to the milestones in 2008 of a woman Speaker of the House and both a woman presidential candidate, an early boomer, and a vice-presidential candidate, a late boomer. August 2009 and another first, Sonia Sotomayor becomes the first Hispanic and third woman to serve on the Supreme Court. Led by such women as Sandra Day O'Connor, the first woman to sit on the U.S. Supreme Court, and Senator Margaret Chase Smith, the first woman to serve in both houses of

Congress, a cadre of decisive, assertive, and caring women are lighting new beacon fires for other women to use as they travel ever further, creating new milestones and contributing new legacies.

The Right Moment—for Many Reasons

Our own nation is polarized, politically, socially, and economically, and the boomer generation bears some responsibility for this. Nowhere on the recent map of time is there a point that tells us exactly when America's moral compass stopped pointing true north. However, historians agree it began verging slightly off course in the early 1960s, as an increasing number of "hot-button" issues, such as abortion, gun control, homosexuality, and separation of church and state, began to divide American politics and culture. Today we see the manifestations of the last 40 years in the frustration and anger that surrounds us in everyday life: defiant attitudes, lack of traditional manners and lifestyles, abusive language, and ever-growing violence. Today a majority of people say that civility in America has declined, and four of every five adults claim that we are a nation in moral and spiritual decline.

Yet this kind of tension and turmoil has happened several times before in our nation's history. The supposedly uncivil times we are living through are part of a recurring pattern of profound cultural transformation that each time in the past reunites people and brings new order out of the old. Social historians William Strauss and Neil Howe elaborate on this interpretation of American history. Beginning with the seventeenth century, they identify a recurring 80- to 100-year cyclical pattern of history. This cycle, the Saeculum is the length of time approximately equal to the lifetime of a person. The saeculum is divided into four sections, childhood, young adult, midlife and elderhood (see Exhibit 1.1). Each section in the cycle has a distinct characteristic social mood and turns into the next, with new periods appearing in a predetermined order. The (1) high period gives way to (2) awakening, followed by (3) unraveling, and finally (4) crisis.²⁰

The four sections neatly correspond with the four seasons, beginning with spring as high and moving to winter as crisis. According to Strauss and Howe, the spring of the current cycle

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started in 1946 with America’s euphoric mood at the conclusion of World War II and the baby boom that produced us. And for the boomer generation, the four seasons correspond directly with their four life stages: childhood in spring, young adulthood in summer, midlife in fall, and elderhood in winter. Now six decades later, our crisis season—“the winter of our discontent”—coincides with the transition of the boomer generation from midlife to elderhood and with the rising dominance within our generation of the righteous self. Together the nation and this generational cohort reach their “winter of discontent,” with a mandate to define the new spirit in America, a new spring. Concurrently, the nation and an age group set out a new course for the return of values and virtues for a caring and more egalitarian society and seek the forces to draw America’s moral compass back to true north.

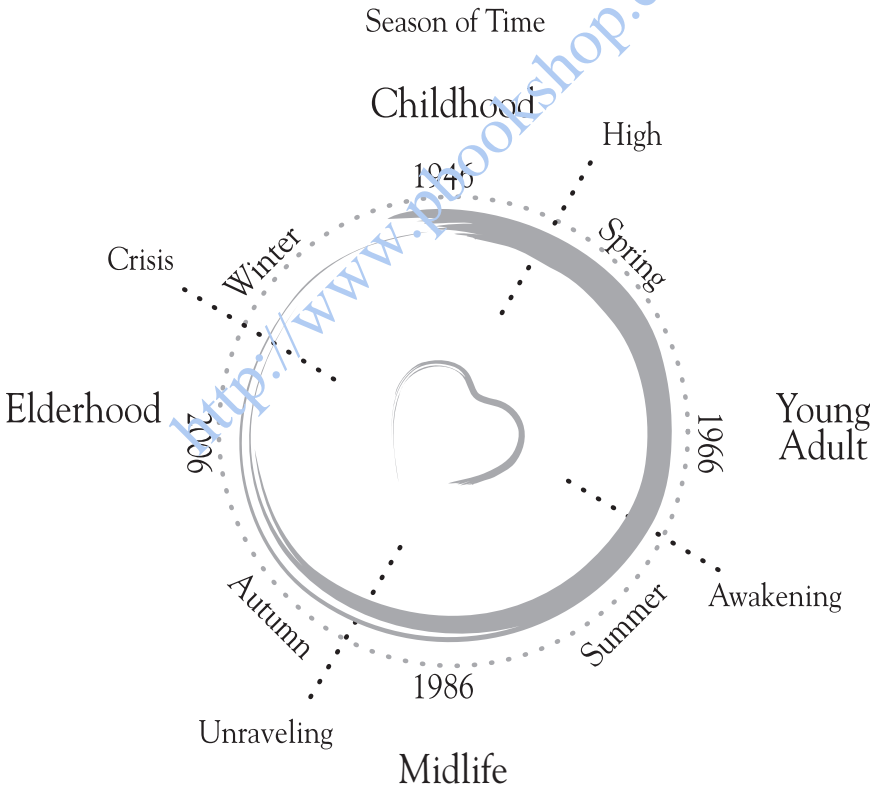


Exhibit 1.1 Millennial Saeculum

Women's New Contributions

In this winter season, the fourth turning, there is a new development: Women are more fully engaged in the fourth turning, and that alone is history making, with huge potential for change. Women also continue to be the pace setters in the philanthropic sector, a leadership tradition rich in the history established by Jane Addams and women social reformers during the Progressive Era in the late 1890s. It is as if the yang of the present is dissolving into the yin of the past as opposites complement each other to create a new consciousness and yet return to the fundamental virtues and values that made America strong and philanthropically unique, as chronicled by Alexis de Tocqueville in his historic saga *Democracy in America*.²¹ And there is a bonus: Biologically, women bring an extra ka-pow! to the process, because we face our own mortality as we move to the other side of the defining fiftieth birthday. While many boomers still consider themselves middle aged at age 60, at age 50 we know our physical demise is inescapable. As we age, the sense of time remaining to us and the need to use that time well becomes paramount.

As women, we begin to peel away the facade and look inward to a rebirth of spirituality, of purpose, of life's abundant meaning. We rely more on what we think and feel as individuals rather than accept what others believe we should. Classic Greek philosophers call this process the quest for *eudaimonia*, a well-being of the soul.²²

For centuries, scholars, theologians, and prophets have debated how best to achieve such well-being and what the true characteristics of a virtuous person are. According to Aristotle in his *Nicomachean Ethics*, the good life is achieved through *arête*, or living in excellence and virtue. He divides the virtues into intellectual and moral. The moral virtues are prudence (common sense and good judgment), justice (fairness, honesty, and truthfulness), fortitude (moral and physical courage), and temperance (moderation of action, feeling, and thought). Virtue, by Aristotle's definition, is the mean between two vices—one of excess, the other of defect—neither too much nor too little being in the best interest of a moral and reasonable society. What Aristotle is talking about is balance: courage but not recklessness, effort but not burnout.²³

Analects of Confucius tells us that “perfect virtue” is created in the practice of “gravity, generosity of soul, sincerity, earnestness and kindness.” In the New Testament, Paul agrees, telling us in Colossians 3:12: “Therefore, as God’s chosen people, holy and dearly loved, clothe yourselves with compassion, kindness, humility, gentleness and patience.” Common to all philosophy and scripture is an underlying principle that to achieve *eudaimonia*, a person must live daily life by a set of values that leads to moral decisions.

One of the critical issues for boom-generation women is how to direct the quest for such a life when classic virtues come under siege or become incongruous with contemporary social culture and customs; not only how but what venue to use to facilitate this quest. According to Robert L. Payton, former director of the Center on Philanthropy at Indiana University, philanthropy is that venue. “The only basis for a claim of special consideration for philanthropy,” says Payton, “is that it is the principal means by which our ethics and values shape the society in which we live.”²⁴ Boom-generation women arrive at the perilous gates of America’s winter of discontent steadfast in conviction, courage, and compassion to create a more benevolent and beneficent world, just when our nation’s uncivil times and the world’s deep need for rejuvenation reach critical mass and search for a virtuous resolution to a values revolution.

A Recent Trigger for Change

As boom-generation women began to arrive at their rite of passage, a significant set of events occurred, underlining the fact that a life is finite. We identify this as the tipping point when women began to unite in their philanthropic mandate for a better world. In 2006, three major icons in women’s history died the same week. Pulitzer Prize-winning playwright Wendy Wasserstein and civil rights activist Coretta Scott King both died on January 30. The visionary and often combative feminist Betty Friedan died a few days later, on February 4. These women whom we had seen make history were now a part of eternal history, and while a generation of women paid final tribute to their mentors, it was also time to reassess and consider our own individual roles as torchbearers.

The memorials that took place in February 2006 for three tenacious, witty, and gracious mentors gave a resounding wakeup call. For other women, different reminders of mortality are sending the same message: It is time to recover lost idealism and lofty dreams and to fulfill them with the power driven by the riches of time, talent, and treasure. The quest for a virtuous legacy, for where and how to give, begins with a question: Who am I really?

Reading the New Thinking

Three contemporary philosophical and economic scenarios provide insight and direction to help women define their identity and destiny for giving more strategically and more powerfully of their wealth and time, and in the forming of partnerships.

Benevolent Economics

Riane Eisler, in her book *The Real Wealth of Nations*, speaks from her heart in offering a compelling vision of a system that goes beyond conventional economic models to support “caring for ourselves, others, and Mother Earth.” Her theories make a case for including human capital and the core component of households, care giving and caring, as a measure of the true state of the world economy. Eisler’s theory builds into the existing economic model several new categories, beginning with the household, the core inner sector, as a unit not of consumption but of production.

Her second sector, the unpaid community economy, includes volunteers working for charitable and other venues in civil society. Such a bold and dramatic change of perspective, giving visibility and value to the social aspects of the work of care and caregiving, could encourage a shift in the prevailing mind-set away from greed and materialism and toward creativity and generous giving. As part of her theory, Eisler exposes the “hidden system of valuations in which women, and the work of caring and care giving stereotypically associated with women, is devaluated.” For Eisler, a critical component in creating a caring economics is the shift away from a hierarchal leadership style, authoritarian in nature and subordinate of women and femininity, to a more democratic and equitable model with mutual respect and trust for males and females.

She identifies the former structure as the “Domination System” and the replacement model, the “Partnership System.” The new paradigm has four core components: “a democratic and egalitarian family and social structure, a low level of abuse and violence, equal partnership between the male and female halves of humanity, and beliefs and stories that support relations based on mutual benefit, accountability, and caring.” Although Eisler’s focus is on economics, the idea is to shift to a system in which the economy includes both monetary *and* nonmonetary values.²⁵

Egalitarian issues of a different sort, but equally crucial in women’s giving, include the desire to better understand who we are and our relationship to our environment, our ecosystem. Nobel Prize–winning author Robert William Fogel defines this as “self-realization: the fullest development of the virtuous aspects of one’s nature.” In his book *The Fourth Great Awakening and the Future of Egalitarianism*, he presents several spiritual resources that need to be possessed in moderation in the quest to achieve the greatest degree of self-realization in society.²⁶ This list includes those that relate most specifically to creating a virtuous legacy:

- Sense of purpose
- Sense of the mainstream of work and life
- Strong family ethic
- Sense of community
- Capacity to engage with diverse groups
- Ethic of benevolence
- Sense of discipline
- Thirst for knowledge

For many of the boomer women we surveyed, this list has become a way of life, a part of how they perceive their core values and how they strive to be in the world as natural citizens.

The New Spirituality

Leading-edge research in spirituality has recently reemerged as a full-fledged discipline with organizations from the Metanexus Institute and scholars Raymond F. Palontzian and Robert A. Emmons lending more credibility to the field with their studies that interface with several areas of psychology, opening up a greater

consciousness for the many ways we interconnect with every living being. This awareness clearly has the potential for enormous impact on the design of a giving plan. Meditation, quiet time, and journaling can bring into focus deeper meaning to philanthropic work. Such reflection can open up previously unconsidered paths to highly satisfying and effective philanthropic initiatives for the greater good.

Much of the cutting-edge work in expanding consciousness and worldview is found in the extensive research of the Institute of Noetic Sciences, founded by astronaut Edgar Mitchell. *Noetic* is a Greek word with an emphasis on the intellectual search for inner knowing or intuitive consciousness as a direct access to knowledge beyond what is available to our normal senses or power of reason. This research can alter the view of reality, with dramatic impact on how to live and give and connect worldwide.

No doubt the writings and work of Eckhart Tolle, Deepak Chopra, and the Dalai Lama over the past few years have become a major influence, bringing millions of people to a greater understanding of the transformation of consciousness and how it can bring forth compassion, passion for world peace, and sustainability of the planet. For boomer women, this philosophy is a natural outgrowth of the practices of the 1970s, when so many were finding new venues of expression in women's studies on liberal college campuses, in consciousness-raising groups and spiritual practices, and sometimes through the practice of Transcendental Meditation.

The rebirth of spirituality has also brought a renewed focus on the mythology of the "Divine Female" and her feminine qualities as a nurturing and sustaining influence in the universe. This image comes to us from traditions in the East, West, and Native cultures, among others, dating from approximately 40,000 BCE to 5,000 BCE. In recent years, focus on the Divine Feminine has made a resurgence as both men and women search for better partnerships and women accept a more central role in decision making for society. "Wholeness is possible," writes Jean Shinoda Bolen, in *Urgent Message from Mother*, "when human qualities, now usually designated as masculine or feminine, are seen as part of the spectrum for everyone."²⁷

As part of the divine feminine movement, new programs are evolving to reconnect money to its sacred origins, to show how

money takes on the energy and personality of the giver. According to Barbara Wilder, author of *Money Is Love*:

Money is energy that has been directed by human thought and consciousness for thousands of years. That is, throughout history, humanity as a collective intelligence has created what money is and how it moves through society. Up until now this has been an unconscious activity.²⁸

Today we are becoming more aware and thoughtful in numerous innovative ways about the use and power of money. Women are infusing the yin temperament into the energy and power of money, not for power and might but for altruism and caring. Bolen believes this is the time for “a call from the Sacred Feminine to bring the feminine principle into consciousness. . . . Lock! Women have qualities that men have not developed, and these talents are needed right now.”²⁹

The Enlightened Corporate Conscious

“Conscious Capitalism” is the term author Patricia Aburdene uses to describe the trend toward enlightened self-interest in the corporate boardroom.³⁰ More companies are finding that sensitivity to making the work environment a more harmonious place can result in more creative productivity and sharing of ideas. This is self-interest in the largest sense, that of acting on one’s highest values. The author sees such social-economic-spiritual trends as transforming free enterprise. Many companies, such as Starbucks, have integrated corporate social responsibility standards into their daily business life. Starbucks’ policies include substantial health care benefits, stock options, tuition reimbursement, and retirement savings. These CSR goals and Starbucks way of doing business has raised its employee satisfaction scores to 82%, one of the highest for any business today. Some organizations, such as Salesforce.com are not only creating opportunities for employees’ self-expression on the job but crediting volunteer hours for work done in the community. Salesforce.com offers its employees six paid days off a year to devote

to volunteer projects of their choice. Some companies actually are providing counseling in the workplace; Marketplace Chaplains USA, founded in Dallas, Texas, in 1984, has over 2,400 chaplains in 44 states and 750 cities serving employees and family members. Aburdene's findings point to a greater spirituality in business, an emphasis on the nonmaterial: inner peace, meditation, mission, life purpose.

In this community atmosphere and with the maturity of individual experience, more and more women are making new journeys inward and are searching heart and soul for meaningful ways to give back to society and their community. Yet today's society still brings many challenges. Many of us are troubled by the injustices we see, and at times what appear to be almost insurmountable challenges in society and the economy freezes us in our tracks and paralyzes our hearts to a point where despair rather than hope sets in. Members of the boomer generation question if they made a difference and if one person actually can. It is sustaining to know that we are part of a greater universe of women with the same questions and the same resolve to make a better world for the future—and to know that we each have power. Women are well situated for becoming powerful values-based donors, each making a distinct imprint on the world.

And while we may not think of our lives as a legacy, we are off track if we do not. In the self-transforming process, boomer women, most especially those over 50, begin to move toward creating a virtuous legacy. This new paradigm of self-expressive giving has evolved over the past four decades. Women, rebelling against patriarchal order and conventional stereotypes, strove to achieve financial acumen and educational and economic parity. More than in any other venue, the achievement of financial independence, the freedom to decide the use of money, has made women equal partners in the decisions to save this world. The "power of the purse" is the power to rewrite the rules for a caring society, not only through its use in philanthropic endeavors but also in how money is invested in the financial and business institutions that control our capitalist system. The power of the purse has an exponential advantage as women unite, network, and agree on the importance of particular causes.

As women reach the sagacious stage of life, bringing with them decades of personal, economic, political, and social life experiences, they become more certain of the need to act and more aware of the urgency of time. As agents of change, we create a new vision fueled by spiritual resolve, moral purpose, and righteous principles. Red Hat soirees and menopause musical satires aside, the collective strength of 43 million women can fix a lot of what is broken. In communities throughout our nation, women are bonding and banding together in creative ways that transcend political, social, and economic barriers. “For what is done or learned by one class of women,” according to suffragist Elizabeth Blackwell, “becomes by virtue of their common womanhood, the property of all women.”³¹

Over the past 40 years, while boom-generation women climbed the corporate ladder, raised blended families, and achieved financial independence, dreamtime lost out. It was goal time, not soul time: Do what you have to do to get what you want to have—and to meet your obligations. Women who willingly gave up or delayed their own personal dreams for those of others now start to ask: Where is my *eudaimonia*? Isn't it time to follow some of my dreams and talents? In the movie *Out of Africa*, Karen Blixen, the heroine, ponders a haunting thought that is worth reflecting on: “My biggest fear was that I would come to the end of my life and discover that I had lived someone else's dream.”³² This is not a place where boomer women want to be. This is a generation whose members do not want to question themselves with: Who was I before I put myself last?

Yes, it is time.

Donna Hall, one of our interviewees, who is really helping other women in a big way, gives us her perspective on how she lives her dream. Donna is president and chief executive of the Women Donors Network (WDN), with a membership of women who each are giving at least \$25,000 annually to charities of their choice.

Profile

You know, I went through Stanford Business School when only 20% of my class were women, and women were afraid to speak up. With money and job experience and growing self-confidence over the last 10 to 15 years, the boomer generation is really changing that paradigm. Increasing numbers of women who previously gave anonymously are now coming out of the closet about their money.

You see more women now saying: I'm proud of contributing. More have made the money themselves. And those who have inherited their wealth have learned how to manage it and make it do what they want. The ones who have married into wealth frequently have more egalitarian marriages than once was the case: They have some say over the giving, and all that has brought about a sea change in how women are looking at money and power. And it's an accomplishment, because boomer women, in my opinion, had to work harder than young women do now to overcome their cultural past.

What I think all this is going to mean is a lot more money pouring into the sorts of social, environmental, and justice issues that women are concerned about—and into work that affects women and girls. Contributing to the arts will continue, but it's likely to be funneled more to less conventional artists: perhaps rather than the New York City Ballet, to Bill T. Jones, an African American New Yorker who choreographs dance on social justice themes. What I expect we'll see less of is paying for bricks and mortar at traditional choices like churches and alma maters.

Our overall purpose at WDN is to be a safe community for women of wealth who are progressive, and who want to become ever more powerful as individuals and as a voice at the progressive table. We're a membership right now of about 165. If you add up everything our members give away individually, plus all they give through WDN, these women give, I would guess, anywhere from \$1.25 to \$200 million a year.

We do a fair amount of mentoring. When we get new members, they're each assigned a buddy. And there's a lot of sharing in the organization. It's a very tight-knit community, so if somebody has a question or an issue, personal or professional, we have a number of mechanisms they can use to reach out to each other and get the support and answers they need. The bulk of our membership falls into the boomer generation. My goal is to have all of them feel powerful as leaders and change agents. We don't want to grow beyond 300 members; we want to maintain the intimate community we have.

(Continued)

It's a very diverse group, from all over the country, including women in their 20s and in their 70s. We have women who are married, who are not married, who are divorced, single, never married, who have children, who don't have children, who have interesting different living arrangements. We have a very significant number of lesbian women. The members have different levels of wealth and different lifestyles in terms of how they use their wealth; some have multiple homes and jets, others live in one-bedroom apartments because they want to give all their money away. These women come together around a table. The differences in lifestyles don't really matter.

The passion that drives me, besides being in this incredibly wonderful community, is empowering women to come into their roles as leaders. I might see a woman who has inherited \$25 million and her eyes are bugging out and she's embarrassed about it and doesn't know what to do and seems like a little mouse because she's afraid of her own shadow. And within a year or two, I hear her speaking in public about what she's doing and getting involved with boards of directors, I see her emerging as a leader.

One of the things we do is to help people recognize that philanthropy starts with \$4 or \$5 or \$100 or \$200 and builds from there. We've begun to partner with some international organizations; one is in Mexico, called Semillas, which means "Seeds." They are building a women's philanthropic movement in Mexico based on the concept that when you start to give, you begin to understand the value of giving and the power of giving and you change your life and it changes you.

We need to work as a movement, but we also need to pay a lot of attention to individual women, in meeting them where they are and helping them build community, and so supporting us all.³³

As Marilyn Wechter, one of our interviewees, a Clayton, Missouri-based wealth counselor and psychotherapist, and a boomer herself, tells us: "We are experiencing a paradigm shift that may well change our lives forever. This new world has us moving from consumption to collaboration and we're starting to realize what's really important—and recognize how little it takes to make us feel valued."³⁴

Reflection on Your Life

1. Think about how you want to live your legacy.
 - a. Write down three happy endings you want to see happen in your life.
 1. _____
 2. _____
 3. _____
 - b. What is one action you can take to make each happen?
2. Riches are more than money. Describe five riches in your life.
 - a. _____
 - b. _____
 - c. _____
 - d. _____
 - e. _____
3. We all have angels and heroes in our lives. Who are some of yours, and how have they made a difference in your life?
 - a. Childhood

 - b. Pre-rite of passage (Before "post-menopausal zest")

 - c. Post-rite of passage

4. Ask a friend how she makes a difference in your community. Share with her what you do.
5. Identify and take one action step to reengage a suspended dream.

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