# LGT Venture Philanthropy 2025 Grantee Perception Report

Generated on May 15, 2025



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The online version of this report can be accessed at cep.surveyresults.org

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#### **Survey Information**

Survey	Survey Fielded	Survey Population	Number of Responses Received	Survey Response Rate
LGTVP 2025	January and February 2025	29	25	86%
LGTVP 2022	May and June 2022	55	42	76%

Throughout this report, LGT Venture Philanthropy's survey results are compared to CEP's broader dataset of more than 60,000 grantee responses from over 350 funders built up over more than a decade of grantee surveys. A list of some funders who have recently participated in the GPR can be found at https://cep.org/gpr-participants/.

#### Subgroups

In addition to showing LGTVP's overall ratings, this report shows ratings segmented by Theme. The online version of this report also shows ratings segmented by Theme, Fellowship Status, Region, and Respondent Gender Identity.

Theme	Number of Responses
Health	6
Education	7
Environment	12
Fellowship Status	Number of Responses
Hosted a Fellow in the Past or Currently Hosting a Fellow	13
Never Hosted a Fellow	12
Never Hosea a reliew	
Region	Number of Responses
Region	Number of Responses
Region  India  Africa	Number of Responses 9 14
Region  India	Number of Responses
Region  India  Africa	Number of Responses 9 14

#### **Customized Cohort**

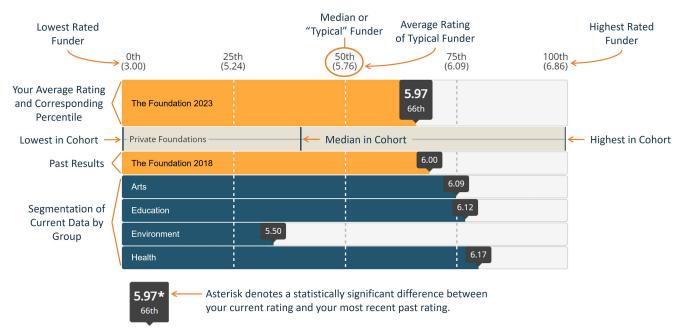
LGTVP selected a set of 26 funders to create a smaller comparison group that more closely resembles LGTVP in scale and scope.

Custom Cohort
Argidius
Azim Premji Philanthropic Initiatives
Bill & Melinda Gates Foundation
ClimateWorks Foundation
Co-Impact
Dovetail Impact Foundation
Ford Foundation
Hempel Foundation
IKEA Foundation
Imaginable Futures
John D. and Catherine T. MacArthur Foundation

Custom Cohort
LGT Venture Philanthropy
Oak Foundation
Omidyar Network
Porticus
Rohini Nilekani Philanthropies
Sea Change Foundation
Segal Family Foundation
Skoll Foundation
Tata Trusts
The Children's Investment Fund Foundation
The David and Lucile Packard Foundation
The F.B. Heron Foundation
The Rockefeller Foundation
Vitol Foundation
W.K. Kellogg Foundation

#### **Interpreting Your Charts**

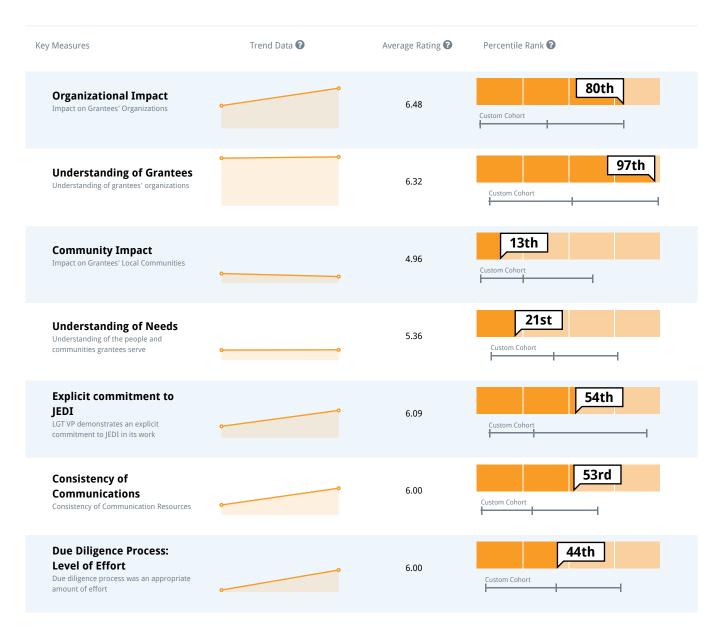
Many of the charts in this report are shown in this format. See below for an explanation of the chart elements.



Missing data: Selected grantee ratings are not displayed in this report due to changes in the survey instrument, or when a question received fewer than six responses.

#### **Key Ratings Summary**

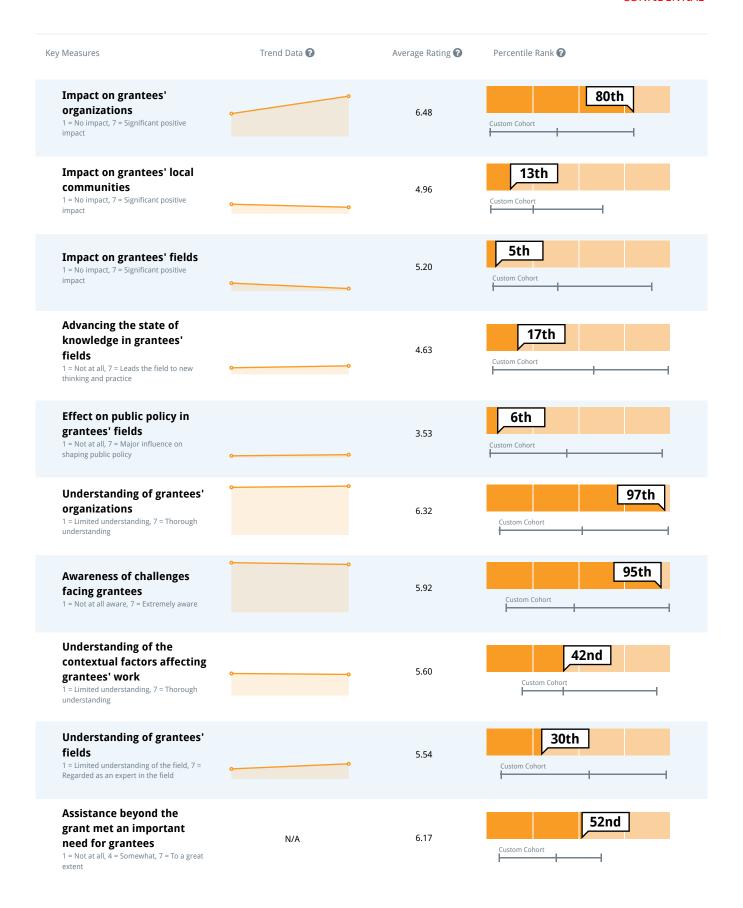
The following chart highlights a selection of LGT Venture Philanthropy's key results. Each of these data points corresponds to an individual survey measure that is displayed with additional detail in the subsequent pages of this report.

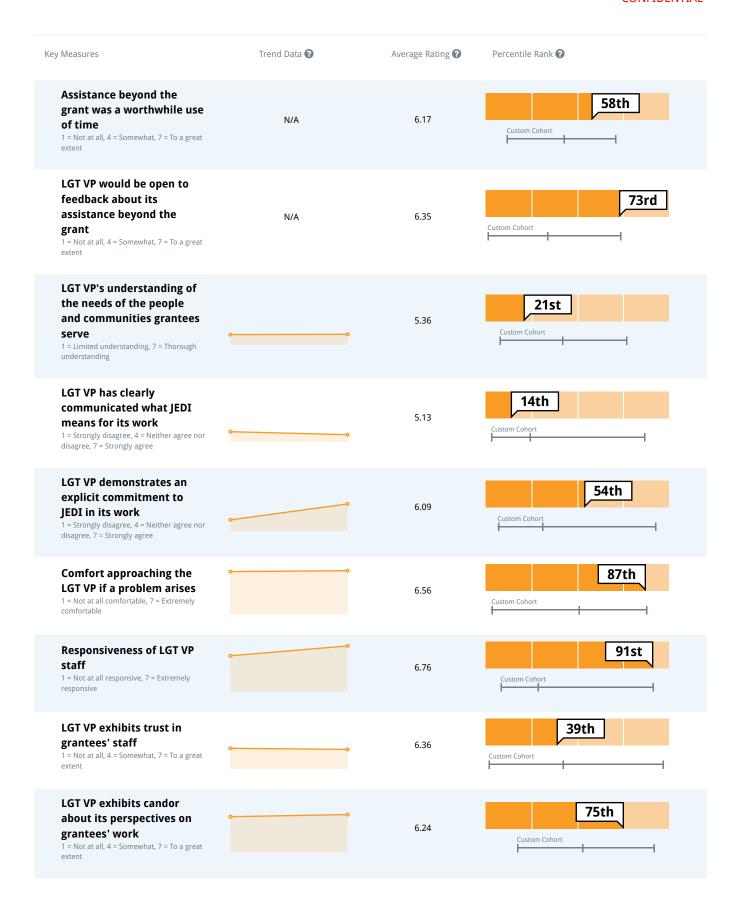


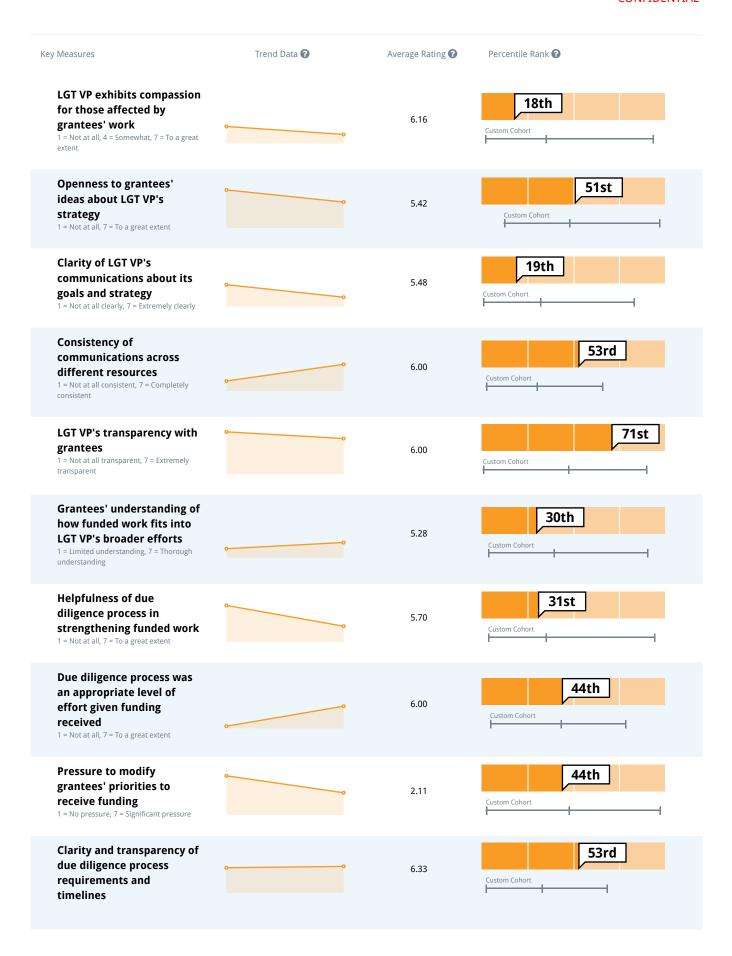
#### **Summary of Perceptual Survey Measure Rankings**

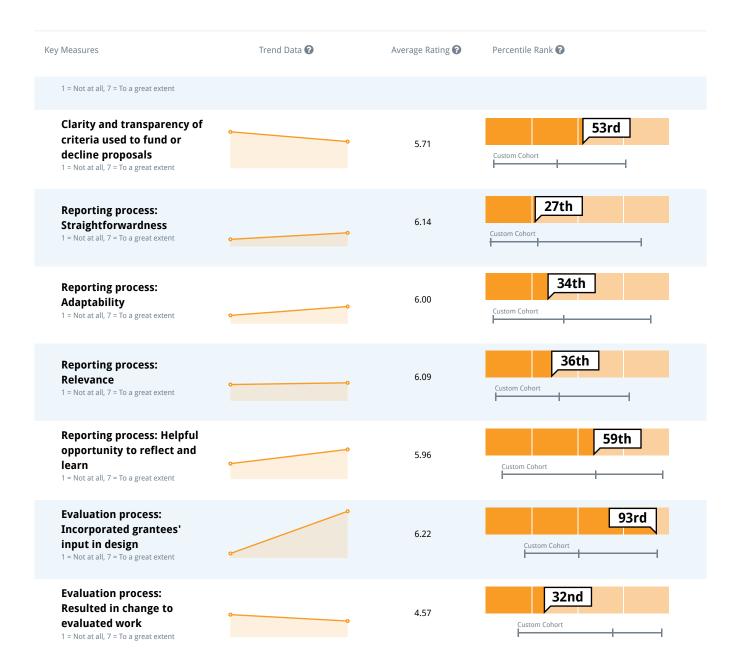
The following chart displays LGT Venture Philanthropy's percentile rankings for all perceptual survey measures in the report. Each row shows the question asked with the scale points shown to grantees in the survey, LGT Venture Philanthropy's average rating, its corresponding percentile ranking relative to CEP's dataset, and the trend of LGT Venture Philanthropy's results over time (where applicable).

This chart can be sorted largest to smallest, or smallest to largest, by Average or by Percentile Rank using the arrows next to their respective labels. If you'd like to view this chart for a specific subgroup, you can do so using the "Subgroup" dropdown and selecting the group that you'd like to view.









#### **Grantmaking Characteristics**

Funders make different choices about the ways they organize themselves, structure their grants, and the types of grantees they support. The following charts and tables show some of these important characteristics. The information is based on self-reported data from funders and grantees, and further detail is available in the Contextual Data section of this report.

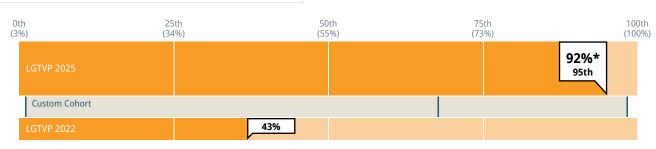
#### **Median Grant Size**



Cohort: Custom Cohort Past results: on Subgroup: None

#### **Proportion of Multi-year Grants**

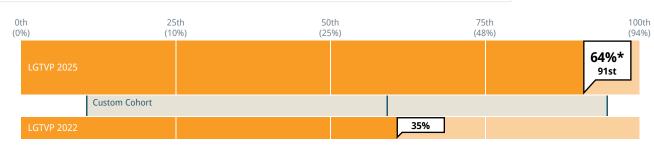
Proportion of grantees that report receiving grant for two years or longer



Cohort: Custom Cohort Past results: on Subgroup: None

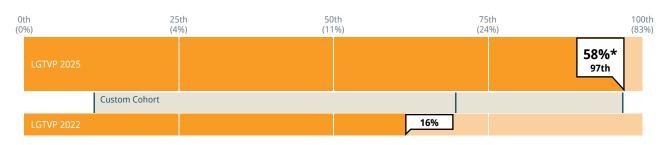
#### **Proportion of Unrestricted Funding**

Proportion of grantees responding 'No, this funding was not restricted to a specific use (e.g., general operating, core support)'



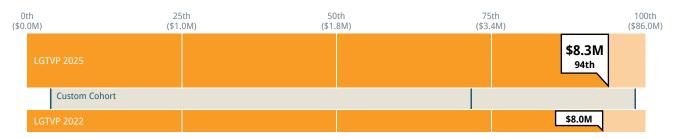
#### **Proportion of Multi-year Unrestricted Grants**

Proportion of grantees that report receiving grants for two years or longer and who report receiving general operating support funding that was not restricted to a specific use.



Cohort: Custom Cohort Past results: on Subgroup: None

#### **Median Organizational Budget**



Cohort: Custom Cohort Past results: on Subgroup: None

Selected Cohort: Custom Cohort				
Median Percent of Budget Funded by Grant (Annualized)	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Size of grant relative to size of grantee budget	5%	5%	4%	7%

Selected Subgroup: None

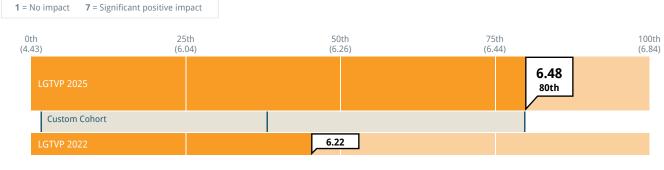
Median Percent of Budget Funded by Grant (Annualized) (By Subgroup)

Size of grant relative to size of grantee budget

Selected Cohort: Custom Cohort				
Program Staff Load	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Dollars awarded per program full-time employee	\$2.7M	\$1.2M	\$2.8M	\$3.5M
Applications per program full-time employee	2	1	20	8
Active grants per program full-time employee	3	4	30	18

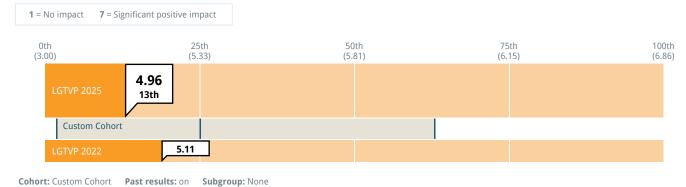
#### **Overall Impact**

#### Overall, how would you rate LGT VP's impact on your organization?

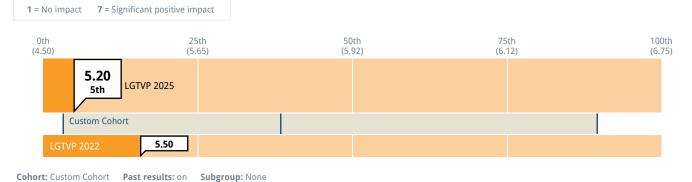


Cohort: Custom Cohort Past results: on Subgroup: None

#### Overall, how would you rate LGT VP's impact on your local community?

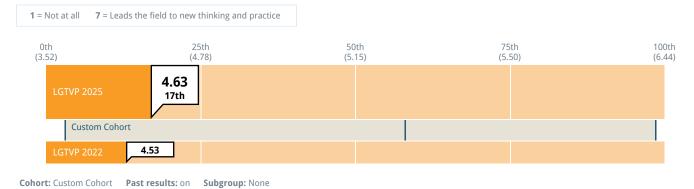


#### Overall, how would you rate LGT VP's impact on your field?

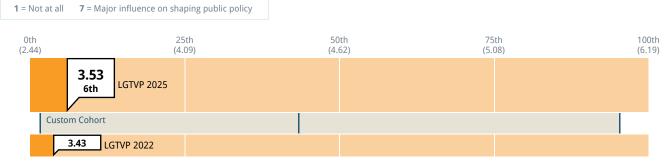


**Advancing Knowledge and Public Policy** 

#### To what extent has LGT VP advanced the state of knowledge in your field?

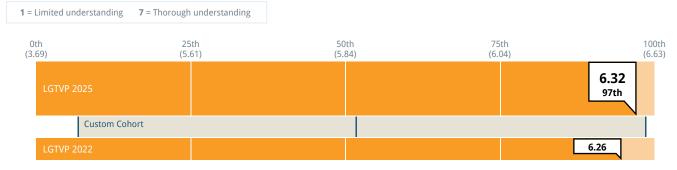


#### To what extent has LGT VP affected public policy in your field?



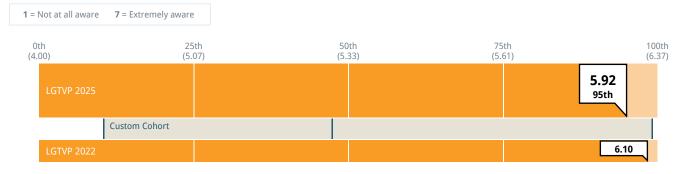
#### **Overall Understanding**

#### How well does LGT VP understand your organization's strategy and goals?



Cohort: Custom Cohort Past results: on Subgroup: None

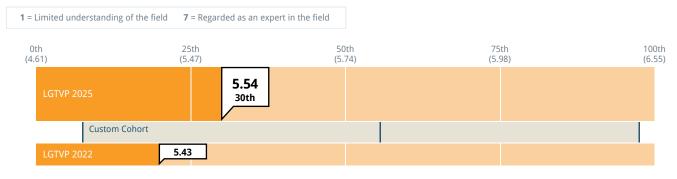
#### How aware is LGT VP of the challenges that your organization is facing?



#### How well does LGT VP understand the social, cultural, or socioeconomic factors that affect your work?



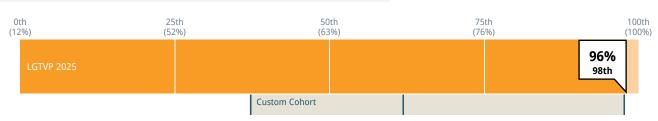
#### How well does LGT VP understand the field in which you work?



#### **Assistance Beyond the Grant**

#### **Proportion of Grantees Receiving Assistance Beyond the Grant**

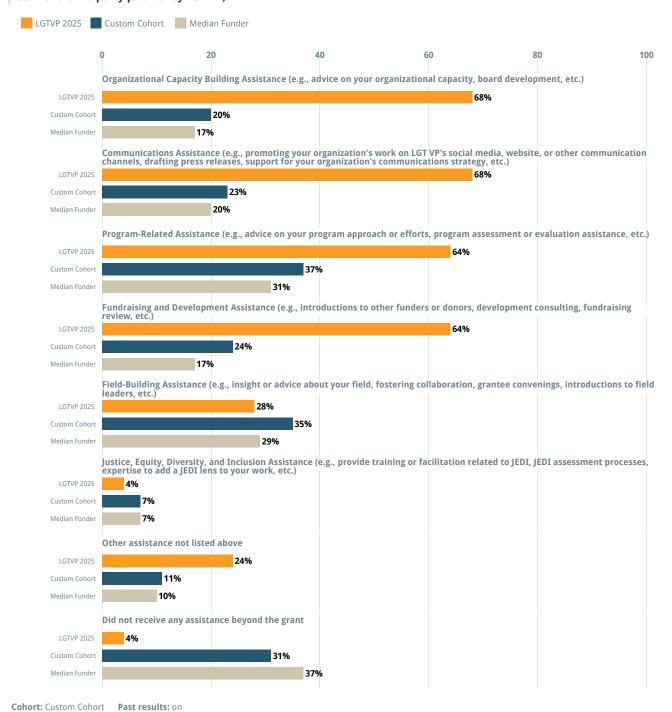
 $Proportion \ of \ grantees \ who \ indicate \ receiving \ at \ least \ one \ form \ of \ assistance \ beyond \ the \ grant$ 



Cohort: Custom Cohort Past results: on Subgroup: None

In the survey, respondents were asked about the assistance beyond the grant they received in a check-all-that-apply format. Therefore, the following charts provide greater detail on the previous assistance beyond the grant question.

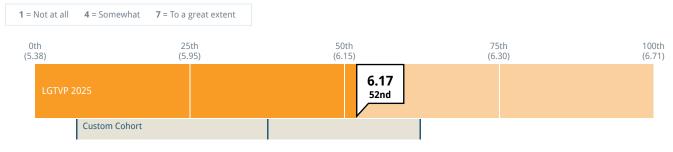
## Please indicate any types of assistance beyond the grant that were a component of what you received from LGT VP (from staff or a third party paid for by LGT VP).



Note: The following questions were asked only of grantees who indicated receiving at least one form of assistance beyond the grant in the previous question.

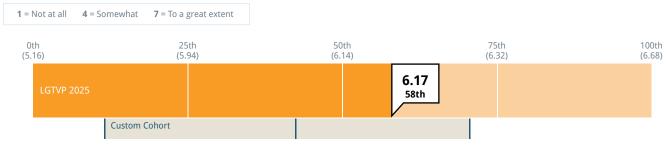
Please rate the extent to which you agree with the following statements about the assistance beyond the grant you received from LGT VP.

#### The support I received met an important need for my organization and/or program



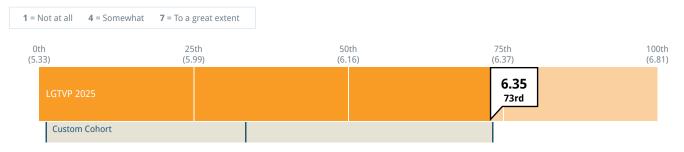
Cohort: Custom Cohort Past results: on Subgroup: None

#### LGT VP's assistance beyond the grant was a worthwhile use of the time required of us



Cohort: Custom Cohort Past results: on Subgroup: None

#### I felt LGT VP would be open to feedback about the assistance beyond the grant it provided



#### **People and Communities Served**

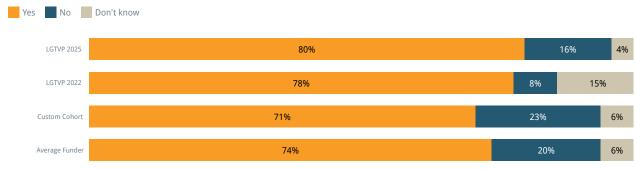
In the following question, we use the phrase "the people and communities that you serve" to refer to those your organization seeks to serve through the services and/or programs it provides.

#### How well does LGT VP understand the needs of the people and communities that you serve?



Cohort: Custom Cohort Past results: on Subgroup: None

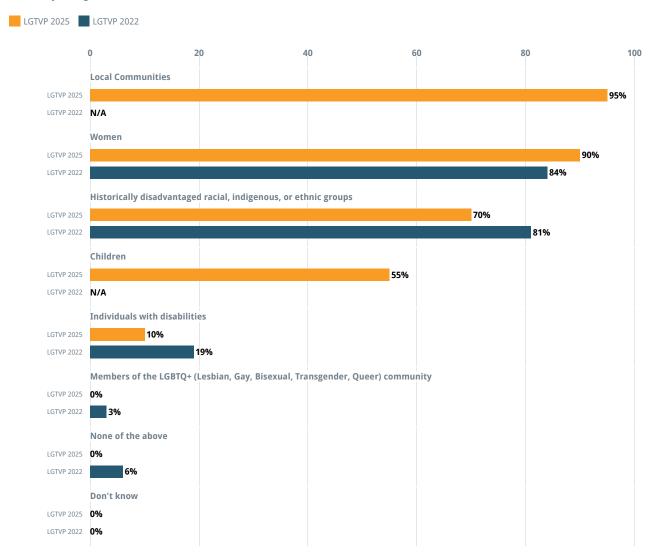
#### Are the efforts funded by this grant primarily meant to benefit historically disadvantaged groups?



Cohort: Custom Cohort Past results: on

The following question is asked only of grantees who answered "yes" to the question "Are the efforts funded by this grant primarily meant to benefit historically disadvantaged groups?"

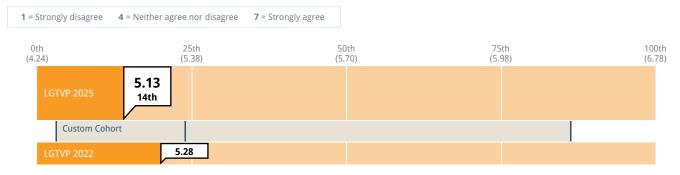
## Specifically, are any of the following populations the primary intended people and/or communities served by the efforts funded by this grant?



Cohort: None Past results: on

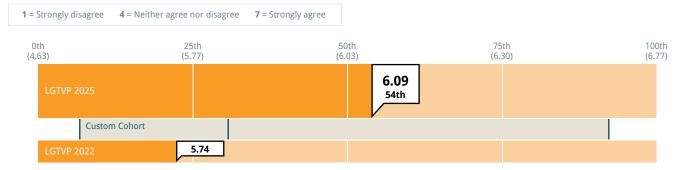
#### Justice, Equity, Diversity and Inclusion

To what extent do you agree or disagree that LGT VP has clearly communicated what justice, equity, diversity, and inclusion means for its work?



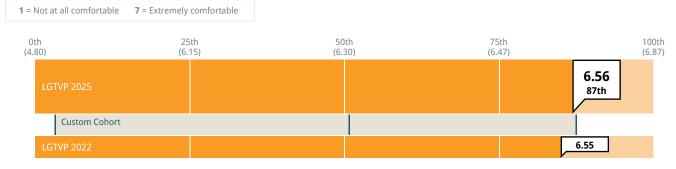
Cohort: Custom Cohort Past results: on Subgroup: None

To what extent do you agree or disagree that LGT VP demonstrates an explicit commitment to justice, equity, diversity, and inclusion in its work?



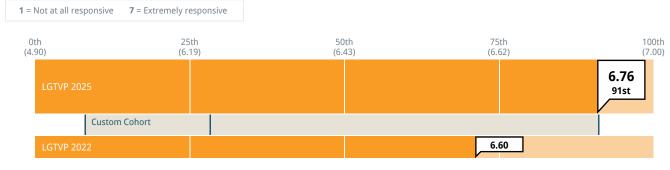
#### **Funder-Grantee Relationships**

#### How comfortable do you feel approaching LGT VP if a problem arises?



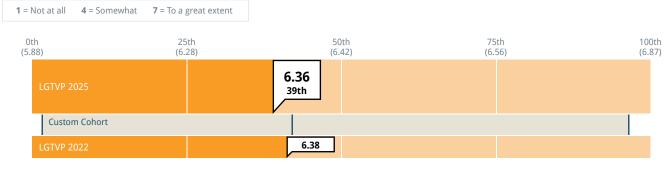
Cohort: Custom Cohort Past results: on Subgroup: None

#### Overall, how responsive was LGT VP staff?

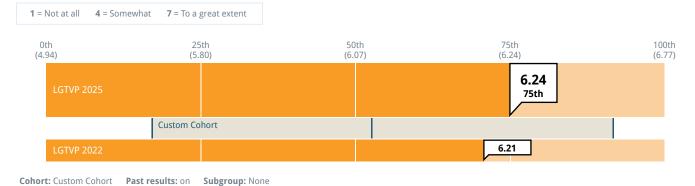


Cohort: Custom Cohort Past results: on Subgroup: None

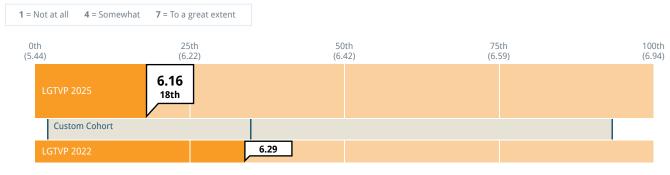
#### To what extent did LGT VP exhibit trust in your organization's staff during this grant?



#### To what extent did LGT VP exhibit candor about LGT VP's perspectives on your work during this grant?

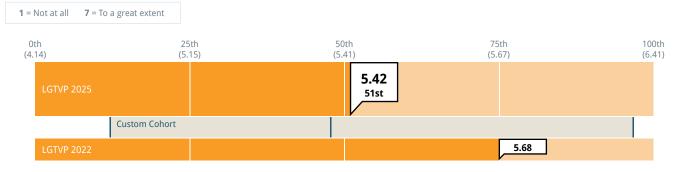


#### To what extent did LGT VP exhibit compassion for those affected by your work during this grant?



Cohort: Custom Cohort Past results: on Subgroup: None

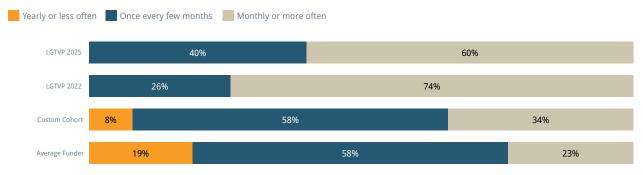
#### To what extent is LGT VP open to ideas from grantees about its strategy?



Cohort: Custom Cohort Past results: on Subgroup: None

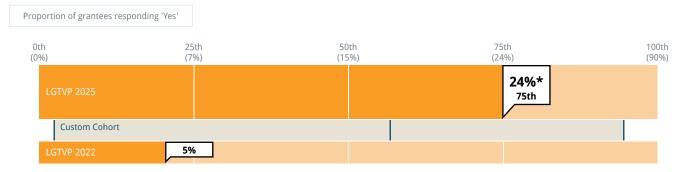
#### **Interaction Patterns**

#### How often do/did you have contact with your investment manager during this grant?



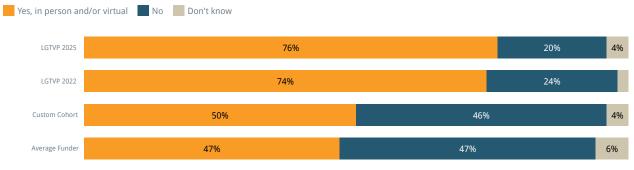
Cohort: Custom Cohort Past results: on

#### Has your main contact at LGT VP changed in the past six months?



Cohort: Custom Cohort Past results: on Subgroup: None

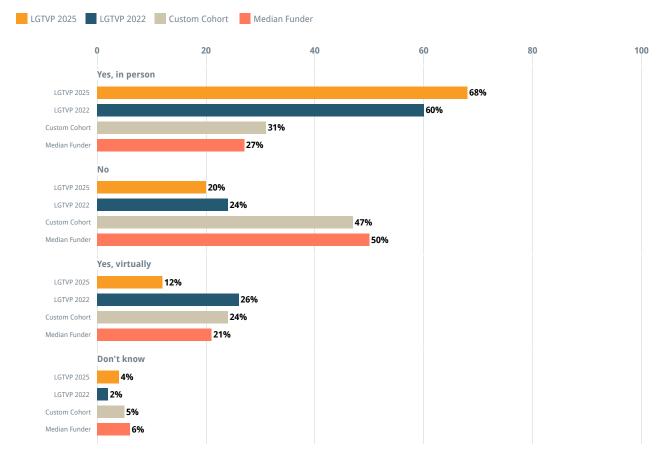
#### At any point during this grant, including the due diligence process, did LGT VP staff conduct a site visit?



Cohort: Custom Cohort Past results: on

In the survey, respondents were asked the site visit question in a check-all-that-apply format. Therefore, the following charts provide greater detail on the previous site visit question.

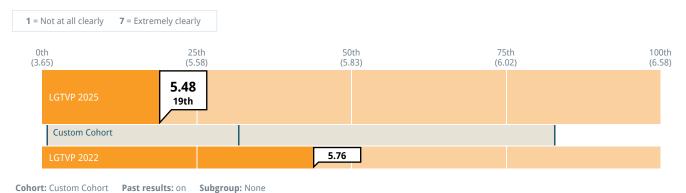
#### At any point during this grant, including the due diligence process, did LGT VP staff conduct a site visit?



#### 

#### Communication

#### How clearly has LGT VP communicated its goals and strategy to you?

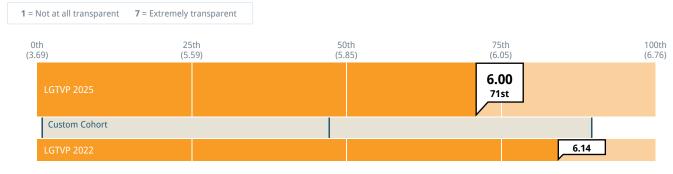


## How consistent was the information provided by different communication resources, both personal and written, that you used to learn about LGT VP?



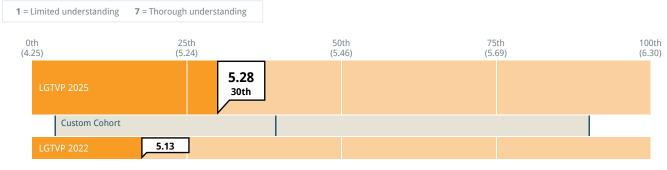
Cohort: Custom Cohort Past results: on Subgroup: None

#### Overall, how transparent is LGT VP with your organization?



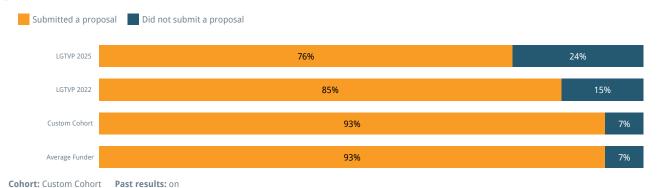
Cohort: Custom Cohort Past results: on Subgroup: None

#### How well do you understand the way in which the work funded by this grant fits into LGT VP's broader efforts?



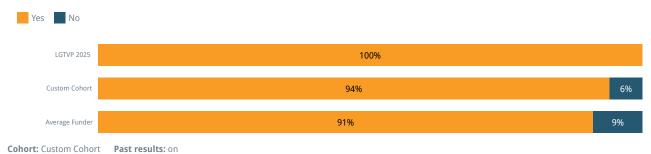
#### **Grant Processes**

#### Did you submit a proposal to LGT VP for this grant?



The following question was only asked of grantees that indicated submitting a proposal for their grant. This question was recently added to the grantee survey and depicts comparative data from fewer than 80 funders in the dataset.

#### Did you have contact with a LGT VP staff member via phone, email, or in-person/video before you applied?

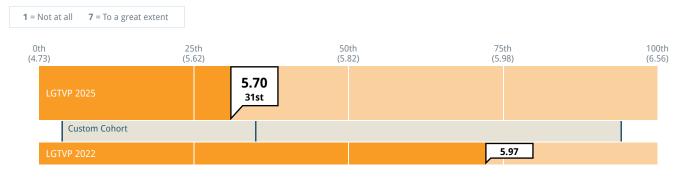


#### **Selection Process**

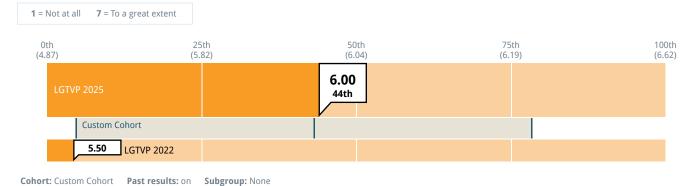
**Note:** CEP modified the following question in 2022 and determined, through recent analysis, that responses were not comparable to those provided prior to 2022. CEP has removed data from prior to 2022 from this question's comparative dataset. As a result, percentile rankings relative to CEP's comparative dataset may look different in this report than they did in your previous report.

Additionally, in LGT VP's 2022 survey, the following questions referred to LGT VP's "selection process", while in 2025, this term was replaced with "due diligence process".

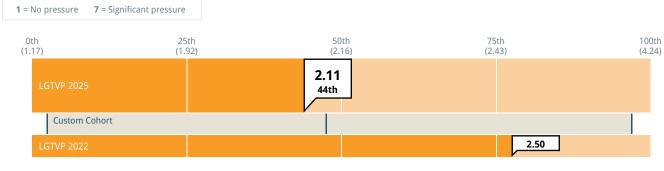
#### To what extent was LGT VP's due diligence process a helpful opportunity to strengthen the efforts funded by the grant?



#### To what extent was LGT VP's due diligence process an appropriate level of effort given the amount of funding received?

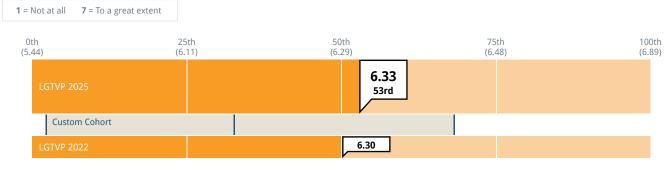


As you developed your grant proposal, how much pressure did you feel to modify your organization's priorities in order to create a grant proposal that was likely to receive funding?

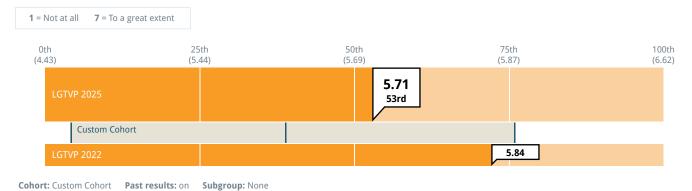


Cohort: Custom Cohort Past results: on Subgroup: None

#### To what extent was LGT VP clear and transparent about the due diligence process requirements and timelines?



## To what extent was LGT VP clear and transparent about the criteria LGT VP uses to decide whether a proposal would be funded or declined?

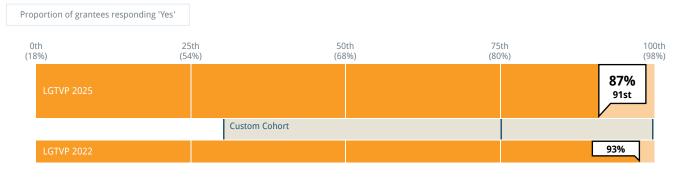


## Reporting and Evaluation Process

#### **Definition of Reporting and Evaluation**

- "Reporting" LGT VP's standard oversight, monitoring, and grant reporting.
- "Evaluation" formal activities beyond reporting undertaken by LGT VP to assess or learn about a grant, a program, or LGT VP's efforts.

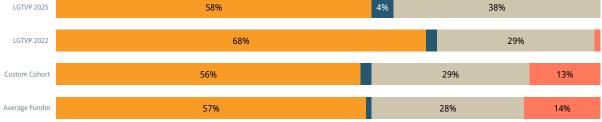
## At any point during the proposal or the grant period, did LGT VP and your organization exchange ideas regarding how your organization would assess the results of the work funded by this grant?



Cohort: Custom Cohort Past results: on Subgroup: None

#### **Participation in Reporting and/or Evaluation Processes**



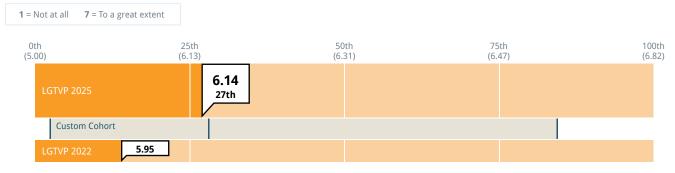


Cohort: Custom Cohort Past results: on

#### **Reporting Process**

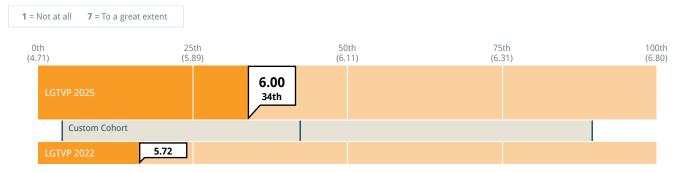
The following questions were only asked of grantees that indicated having participated in a reporting process. See the "Reporting and Evaluation Process" page for data on the proportion of grantees participating in this process.

#### To what extent was LGT VP's reporting process straightforward?



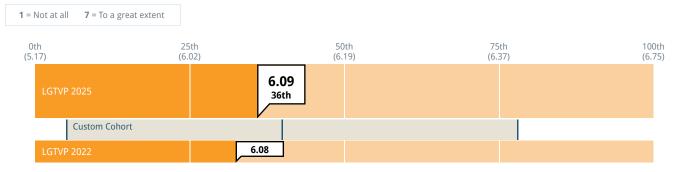
Cohort: Custom Cohort Past results: on Subgroup: None

#### To what extent was LGT VP's reporting process adaptable, if necessary, to fit your circumstances?

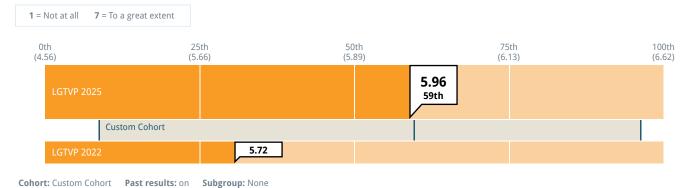


Cohort: Custom Cohort Past results: on Subgroup: None

## To what extent was LGT VP's reporting process relevant, with questions and measures pertinent to the work funded by this grant?



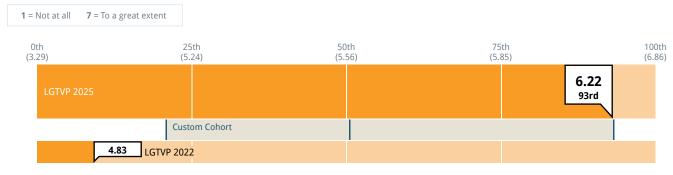
#### To what extent was LGT VP's reporting process a helpful opportunity for you to reflect and learn?



#### **Evaluation Process**

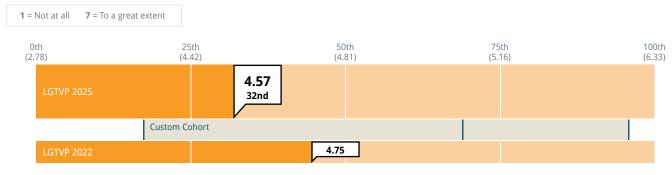
The following questions were only asked of grantees that indicated having participated in an evaluation process. See the "Reporting and Evaluation Process" page for data on the proportion of grantees participating in this process.

#### To what extent did the evaluation incorporate input from your organization in the design of the evaluation?



Cohort: Custom Cohort Past results: on Subgroup: None

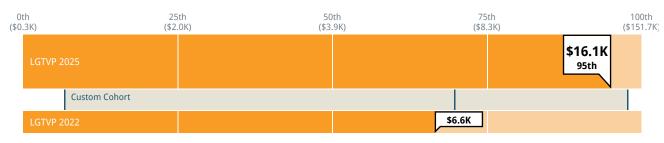
#### To what extent did the evaluation result in your organization making changes to the work that was evaluated?



#### **Monetary Return and Time Spent on Processes**

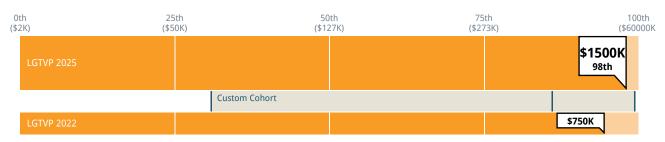
#### Dollar Return: Median grant dollars awarded per process hour required

Includes total grant dollars awarded and total time necessary to fulfill the requirements over the lifetime of the grant



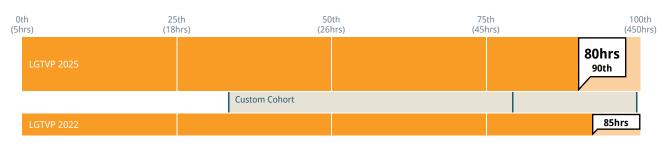
Cohort: Custom Cohort Past results: on Subgroup: None

#### **Median Grant Size**



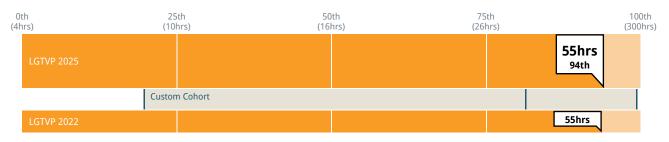
Cohort: Custom Cohort Past results: on Subgroup: None

#### Median hours spent by grantees on funder requirements over grant lifetime



#### **Time Spent on Selection Process**

#### **Median Hours Spent on Proposal and Due Diligence Process**

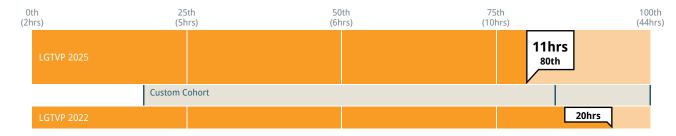


Time Spent On Proposal and Due Diligence Process	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Time spent on Proposal and Due Dingence Process	LG1VP 2025	LGIVP 2022	Average runder	Custom Conort
1 to 9 hours	9%	17%	27%	14%
10 to 19 hours	9%	0%	23%	15%
20 to 29 hours	14%	9%	16%	14%
30 to 39 hours	5%	0%	6%	6%
40 to 49 hours	5%	14%	10%	12%
50 to 99 hours	27%	29%	10%	16%
100 to 199 hours	14%	11%	5%	12%
200+ hours	18%	20%	3%	11%

Selected Subgroup: None
Time Spent On Proposal and Due Diligence Process (By Subgroup)
1 to 9 hours
10 to 19 hours
20 to 29 hours
30 to 39 hours
40 to 49 hours
50 to 99 hours
100 to 199 hours
200+ hours

### **Time Spent on Reporting and Evaluation Process**

#### Median Hours Spent on Monitoring, Reporting and Evaluation Process Per Year

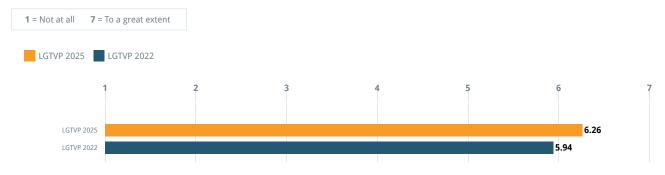


Flore Count On Manifestina Beneating And F. 1				
Fime Spent On Monitoring, Reporting, And Evaluation Process (Annualized)	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
I to 9 hours	41%	22%	59%	42%
10 to 19 hours	27%	25%	18%	19%
20 to 29 hours	9%	19%	9%	11%
30 to 39 hours	5%	8%	3%	5%
10 to 49 hours	0%	11%	3%	5%
50 to 99 hours	5%	6%	4%	8%
100+ hours	14%	8%	4%	10%

Selected Subgroup: None
Time Spent On Monitoring, Reporting, And Evaluation Process (Annualized) (By Subgroup)
1 to 9 hours
10 to 19 hours
20 to 29 hours
30 to 39 hours
40 to 49 hours
50 to 99 hours
100+ hours

# **Customized Questions**

To what extent did LGT VP's reputation lend credibility to your efforts to obtain additional funding from other sources?



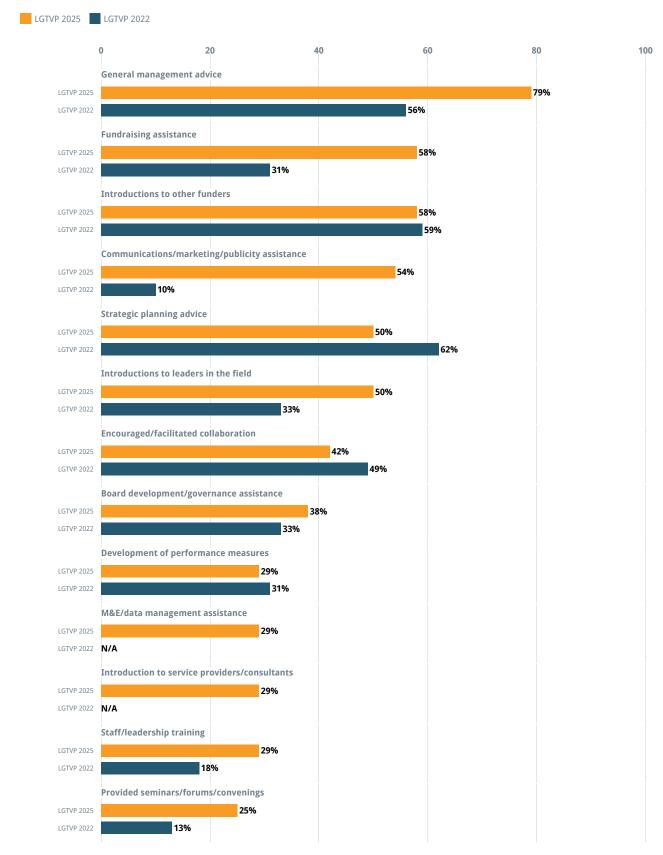
Cohort: None Past results: on

# **Non-Monetary Supports**

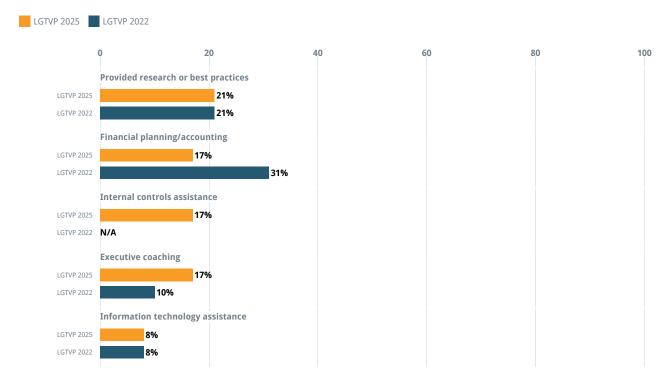
In 2022, some of the following options were asked with slightly different language. These are as follows:

- Fundraising support (2022), Fundraising assistance (2025)
- Staff/management training (2022), Staff/leadership training (2025)

#### Please indicate if you received any of the non-monetary supports listed below.

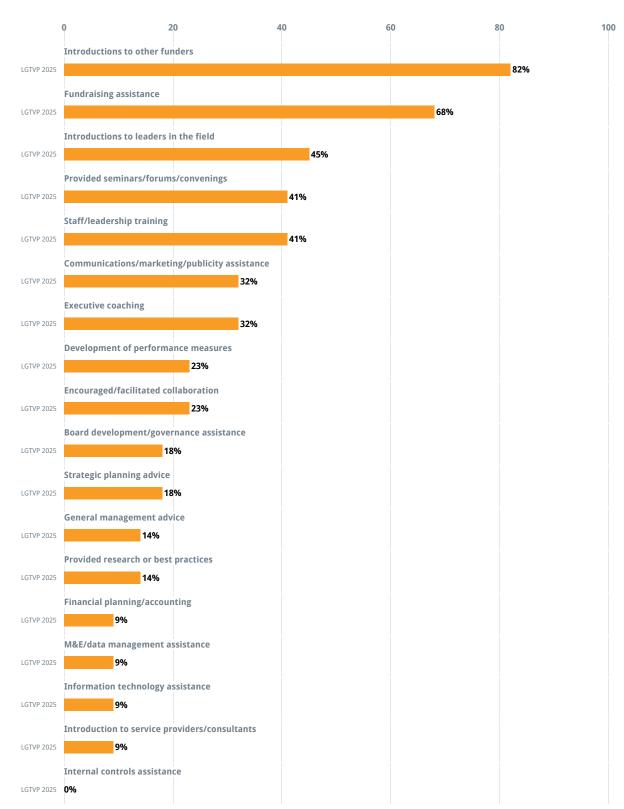


## Please indicate if you received any of the non-monetary supports listed below. (cont.)



#### Please indicate if you need more of any of the non-monetary supports listed below.

LGTVP 2025

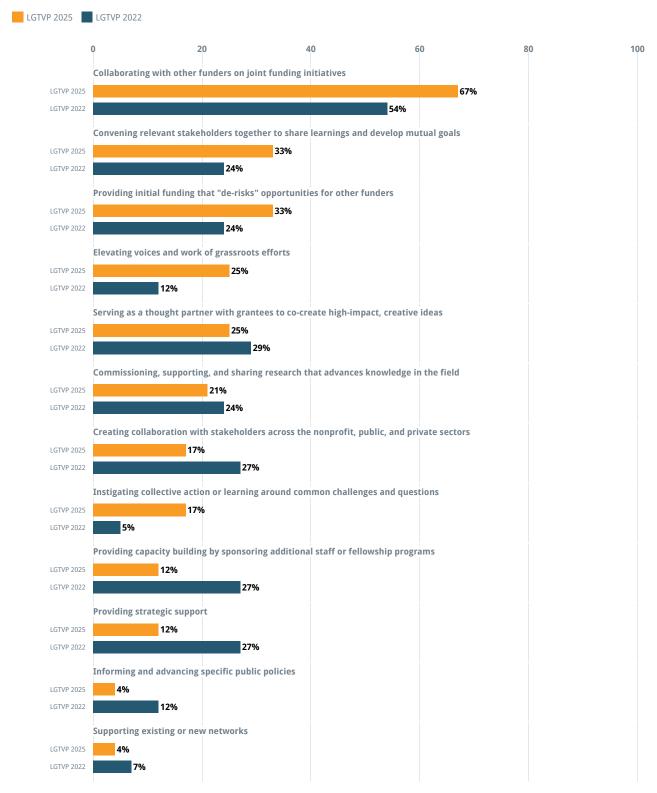


#### Please indicate how strongly you agree or disagree with each of the following statements.

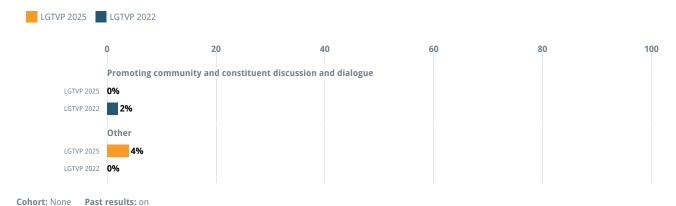


Grantees were asked to select up to three options for the following question.

What do you view as the most critical spaces or biggest unmet needs in your field in which LGT VP should play a larger role in order to maximize impact?



What do you view as the most critical spaces or biggest unmet needs in your field in which LGT VP should play a larger role in order to maximize impact? (cont.)

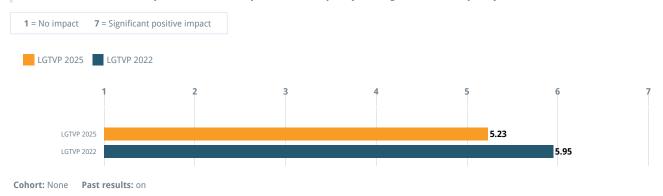


# **Questions Regarding LGTVP Impact Fellowships**

The following six questions were only asked of respondents who have participated, or are currently participating in the fellowship program.

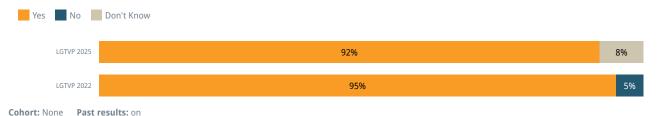
When analyzing responses, CEP attempted to break out respondents ratings by subgroup category however, given the relatively small number of responses collectively, were unable to draw additional analysis and as such subgroup charts are not displayed for this set of LGTVP's customized questions.

#### Please rate the overall impact of the LGT Impact Fellowship on your organization's capacity.

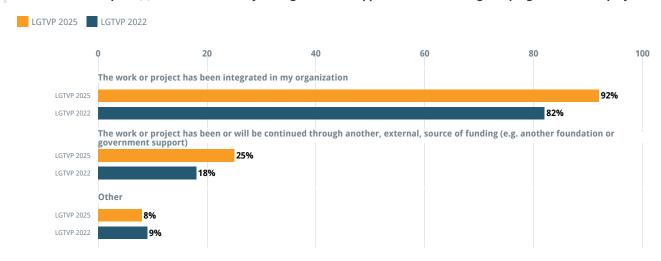


The following two questions were asked separately of organizations with current and past fellows. Due to the small number of responses, in order to protect confidentiality, the data from both questions was combined into a single chart.

Has the work or project conducted by any past Fellow(s) continued after the duration of the grant, or if curently hosting a fellow, does your organization intend to continue the work or project conducted by your current Fellow after the duration of the Fellowship has ended?



### Please select the option(s) that best describe your organization's approach for continuing this program, work, or project:



Cohort: None Past results: on

Organizations with current and/or past fellows were asked the following two open-response questions. Their responses are represented in the tables below.

#### "How many Fellows have you hired permanently after the program?"

Number of Fellows Hired	Number of Responses
0	3 (25%)
1	5 (42%)
2	1 (8%)
3	1 (8%)
4	2 (17%)

"If you had to quantify the work the Fellow has conducted, how much would you estimate was the monetary value that they provided to your organization?"

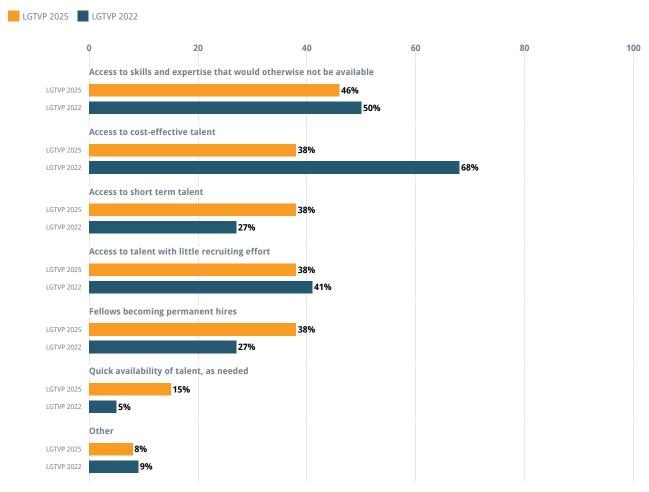
Estimated Monetary Value	Number of Responses
\$15,000	1
\$25,000	1
\$50,000	1
\$300,000	1
\$500,000	2
\$1,000,000	1
\$3,000,000	1

Organizations with current fellows were also asked the following question, but due to a small number of responses, in order to protect confidentiality, we are not able to display the data for this question.

"How likely is your organization to hire your current Fellow permanently after the program?" (1 = Not at all, 7 = Very likely)

Organizations with current and/or past fellows were asked the following question, and could select up to three options.

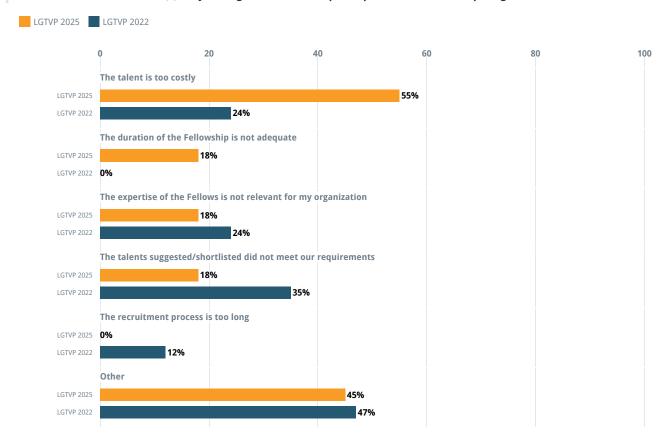
## What is/are/were the main reason(s) for your organization to participate in the Fellowship Program?



Cohort: None Past results: on

Organizations that have **never hosted a fellow** were asked the following question, and could select **up to three** options.

#### What is/are the main reason(s) for your organization not to participate in the Fellowship Program?



#### **Grantees' Written Comments**

In LGT VP's Grantee Perception Report survey, CEP asks three written questions:

- 1. "Please comment on the quality of LGT VP's processes, interactions, and communications."
- 2. "Thinking beyond the grant you received, please comment on how LGT VP influences your field, community, or organization."
- 3. "What specific improvements would you suggest that would make LGT VP a better funder?"

To download the full set of grantee comments and suggestions, please refer to the Attachments in the "Report Overview" section of your report.

#### **CEP's Qualitative Analysis**

CEP reviews each comment submitted and conducts comprehensive qualitative analysis on two of these questions in the GPR.

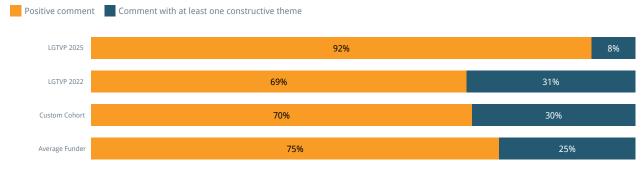
The following pages outline the results of CEP's analyses.

## **Quality of Processes, Interactions and Communications**

Grantees were asked to comment on the quality of LGT VP's processes, interactions, and communications. Their comments were then categorized by the nature of their content, specifically whether the content is positive, neutral or constructive.

For a comment to be categorized as constructive, there must have been at least one constructive topic in its content.





Cohort: Custom Cohort Past results: on

## **Suggestion Topics**

Grantees were asked to provide any suggestions for how LGT VP could improve. The 20 grantees that responded to this question provided 26 distinct suggestions. These suggestions were thematically categorized by CEP and grouped into the topics below.

#### **Proportion of Grantee Suggestions by Topic**

Theme of Suggestion	Number of Comments
Networking and Connections Support	4
Increased Funding	4
Field Presence and Understanding Grantees	4
Funder Collaboration and Connection	4
Visibility and Advocacy	3
Long-term and Follow-up Funding	2
Transparency and Communication	2
Capacity Building Support	2

Theme of Suggestion Number of Comments

Program Focus and Strategy

2

## **Suggestions**

Grantees were asked to provide any suggestions for how LGT VP could improve. The 20 grantees that responded to this question provided a total of 26 distinct suggestions. These suggestions were thematically categorized by CEP and grouped into the topics below.

#### 1. Networking and Connections Support (4 suggestions)

- "Facilitating engagement among the community of organisations in their portfolio."
- · "More networking of partners including joint sessions with other LGT VP funded organizations for sharing best practices."
- "Establishing structured opportunities for us to engage with LGT VP's network."
- "Facilitating strategic connections."

#### 2. Increased Funding (4 suggestions)

- · "Consider increasing grant quantum for longstanding grantees who are driving systems change which is complex and takes a very long time."
- "Finding a way to increase the funding per organization."
- "More funding to sustainability aspects and enterprise."
- "Increasing the amount of resources financial to organizations to scale impacts and strengthen their capacity for long term."

#### 3. Field Presence and Understanding Grantees (4 suggestions)

- "Even more time spent in the field."
- "More frequent visits to the field by senior LGT VP leadership."
- "Gain a better understanding of who we are and what we do."
- "Deeper understanding of our organization context, geographical area of work through exchange joint visit."

#### 4. Funder Collaboration and Connections (4 suggestions)

- "Collaborate with other donors for some thematic areas and/or geographies with other similar minded large philanthropies."
- "Building a greater coalition of funders that follow your funding views."
- "Introducing us to other donors."
- "Continued connections to other funders/organizations in the field."

#### 5. Visibility and Advocacy (3 suggestions)

- "Leverage their platform and networks more actively to serve as ambassadors for our work... showcasing our achievements at relevant forums."
- "Support in global fora to raise the visibility of the organization."
- "Play a more active role in advocating for the good practices in philanthropy especially in India."

### 6. Long-term and Follow-up Funding (2 suggestions)

- "Follow-up grants may be considered depending on situation."
- "Continue promoting long-term impact-based and trust-based philanthropy practices."

#### 7. Transparency and Communication (2 suggestions)

- "More transparency about its strategy, its philanthropy philosophy, and its giving plans for the near to medium terms."
- "Clarity on reporting formats and requirements (including timelines)."

#### 8. Capacity Building Support (2 suggestions)

- "Consider fellowship for in house staff beyond the current LGT fellowship to build capacity of staff."
- "Support for or commissioning of third party evaluations."

#### 9. Program Focus and Strategy (2 suggestions)

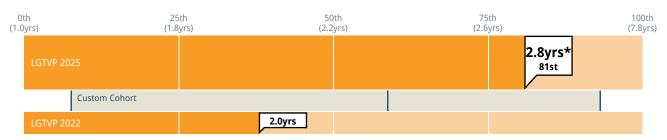
- "Continue supporting oceans and climate related themes that incorporate nature based solutions."
- "Field building could be amplified with fellow grantee partners and investing in areas like narrative building and maybe even policy work."

## **Contextual Data**

Please note that all information below is based on self-reported data from grantees.

# **Grantmaking Characteristics**

# **Average Grant Length**



Cohort: Custom Cohort Past results: on Subgroup: None

Selected Cohort: Custom Cohort				
Length of Grant Awarded	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Average grant length	2.8 years	2 years	2.2 years	2.3 years

Selected Cohort: Custom Cohort				
Length of Grant Awarded	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
0 - 1.99 years	8%	57%	46%	36%
2 - 2.99 years	17%	0%	23%	23%
3 - 3.99 years	67%	35%	19%	27%
4 - 4.99 years	8%	5%	4%	6%
5 - 50 years	0%	3%	8%	8%

Proportion of Unrestricted Funding	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
No, this funding was not restricted to a specific use (e.g., general operating, core support)	64%	35%	30%	33%
Yes, this funding was restricted to a specific use (e.g., supported a specific program, project, capital need, etc.)	36%	65%	70%	67%

# **Grantmaking Characteristics - By Subgroup**

Selected Subgroup: N	one		
Length of Grant Award	ed (By Subgroup)		
Average grant length			

Selected Subgroup: None	
Length of Grant Awarded (By Subgroup)	
0 - 1.99 years	
2 - 2.99 years	
3 - 3.99 years	
4 - 4.99 years	
5 - 50 years	



## **Grant Size**

Selected Cohort: Custom Cohort				
Grant Amount Awarded	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Median grant size	\$1500K	\$750K	\$127.2K	\$419.3K

Selected Cohort: Custom Cohort				
Grant Amount Awarded	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Less than \$10K	0%	0%	7%	3%
\$10K - \$24K	0%	0%	10%	3%
\$25K - \$49K	0%	3%	11%	4%
\$50K - \$99K	0%	0%	14%	7%
\$100K - \$149K	0%	5%	10%	8%
\$150K - \$299K	9%	15%	17%	16%
\$300K - \$499K	4%	21%	10%	14%
\$500K - \$999K	13%	13%	9%	17%
\$1MM and above	74%	44%	11%	28%

# **Grant Size - By Subgroup**

Selected Subgroup: None
Grant Amount Awarded (By Subgroup)
Median grant size

Selected Subgroup: None		
Grant Amount Awarded (By Subgroup)		
Less than \$10K		
\$10K - \$24K		
\$25K - \$49K		
\$50K - \$99K		
\$100K - \$149K		
\$150K - \$299K		
\$300K - \$499K		
\$500K - \$999K		
\$1MM and above		

## **Grantee Characteristics**

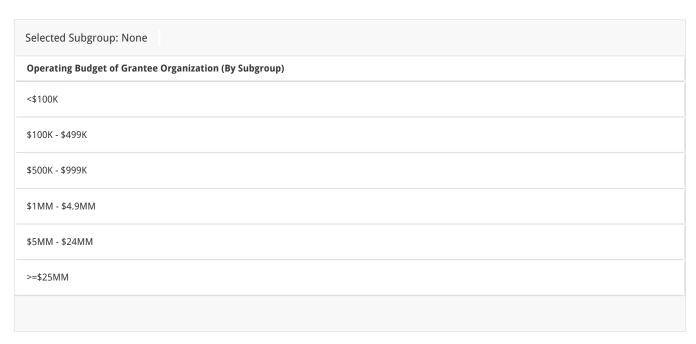
Please note that all information below is based on self-reported data from grantees.

Selected Cohort: Custom Cohort				
Operating Budget of Grantee Organization	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Median Budget	\$8.2M	\$8M	\$1.8M	\$3M

Selected Cohort: Custom Cohort				
Operating Budget of Grantee Organization	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
<\$100K	0%	0%	8%	5%
\$100K - \$499K	0%	10%	17%	14%
\$500K - \$999K	0%	5%	13%	10%
\$1MM - \$4.9MM	33%	15%	30%	32%
\$5MM - \$24MM	42%	56%	19%	24%
>=\$25MM	25%	13%	13%	15%

# **Grantee Characteristics - By Subgroup**

Selected Subgroup: None
Operating Budget of Grantee Organization (By Subgroup)
Median Budget



# **Funding Relationship**

Selected Cohort: Custom Cohort				
Funding Status	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Percent of grantees currently receiving funding from LGT VP	96%	85%	82%	82%

Selected Cohort: Custom Cohort				
Pattern of Grantees' Funding Relationship with LGT VP	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
First grant received from LGT VP	20%	35%	30%	41%
Consistent funding in the past	76%	62%	53%	45%
Inconsistent funding in the past	4%	2%	17%	14%

## **Funding Relationship - by Subgroup**

Selected Subgroup: None

Funding Status (By Subgroup)

Percent of grantees currently receiving funding from LGT VP

Selected Subgroup: None

Pattern of Grantees' Funding Relationship with LGT VP (By Subgroup)

First grant received from LGT VP

Consistent funding in the past

Inconsistent funding in the past

# **Funder Characteristics**

Please note that all information below is based on self-reported data from LGT Venture Philanthropy.

Selected Cohort: Custom Cohort				
Financial Information	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Total assets	\$29.4M	\$45M	\$342.9M	\$318.2M
Total giving	\$27.1M	\$10M	\$21.9M	\$57.6M

Selected Cohort: Custom Cohort				
Funder Staffing	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Total staff (FTEs)	18	14	19	59
Percent of staff who are program staff	56%	57%	45%	54%

Selected Cohort: Custom Cohort				
Grantmaking Processes	LGTVP 2025	LGTVP 2022	Median Funder	Custom Cohort
Proportion of grants that are invitation-only	100%	100%	65%	99%
Proportion of grantmaking dollars that are invitation-only	100%	100%	84%	100%

# Methodology, Analysis, and Respondent Demographics

Survey	Survey Fielded	Survey Population	Number of Responses Received	Survey Response Rate
LGTVP 2025	January and February 2025	29	25	86%
LGTVP 2022	May and June 2022	55	42	76%

Survey Year	Year of Active Grants
LGT VP 2025	2024
LGT VP 2022	2021

# **Standard Comparative Cohorts**

CEP included 18 standard cohorts to allow for comparisons to a variety of different types of funders.

## **Strategy Cohorts**

Cohort Name	Count	Description
Small Grant Providers	31	Funders with median grant size of \$20K or less
Large Grant Providers	85	Funders with median grant size of \$300K or more
High Touch Funders	33	Funders for which a majority of grantees report having contact with their primary contact monthly or more often
Proactive Grantmakers	131	Funders that make at least 90% of grants by invitation only
Responsive Grantmakers	115	Funders that make at most 10% of grants by invitation only
Intermediary Funders	27	Funders that primarily regrant philanthropic dollars
International Funders	59	Funders that fund outside of their own country

# **Annual Giving Cohorts**

Cohort Name	Count	Description
Funders Giving Less Than \$5 Million	52	Funders with annual giving of less than \$5 million
Funders Giving \$50 Million or More	101	Funders with annual giving of \$50 million or more

### **Foundation Type Cohorts**

Cohort Name	Count	Description
Private Foundations	189	All private foundations in the GPR dataset
Family Foundations	95	All family foundations in the GPR dataset
Community Foundations	40	All community foundations in the GPR dataset
Health Conversion Foundations	29	All health conversion foundations in the GPR dataset
Corporate Foundations	31	All corporate foundations in the GPR dataset

## **Other Cohorts**

Cohort Name Count	Description
-------------------	-------------

Funders Outside the United States	51	Funders that are primarily based outside the United States
Recently Established Foundations	87	Funders that were established in 2000 or later
Recently Surveyed Funders	260	Funders who surveyed grantees in 2020 or later
European Funders	30	Funders that are headquartered in Europe

#### **Subgroup Methodology and Differences**

The following page outlines the methodology used to determine the subgroups that are displayed in the report, along with any differences in grantee perceptions. Differences should be interpreted in the context of LGT VP's goals and strategy.

CEP conducts statistical analysis on groups of 10 or larger. Ratings described as "significantly" higher or lower reflect statistically significant differences at a P-value less than or equal to 0.1. Ratings described as "trending" higher or lower reflect a 0.3-point difference larger or smaller than the overall average rating.

### **Subgroup Methodology**

Using the grantee list provided by LGT VP, CEP tagged grantees based on their organizations theme, fellowship status, and region.

Using data grantees provided in the survey, CEP tagged grantees based on their **gender identity**. Those segmented as "Identifies as a Man" selected "Man" only, and those segmented as "Identifies as a Woman" selected "Woman" only.

### **Subgroup Differences**

Theme: Though there is variation, there are no consistent patterns of differences between respondents based on theme.

Fellowship Status: On a few measures, grantees who have never hosted a fellow provide ratings that trend lower than LGT VP's overall ratings.

Region: Grantees in India trend higher on some measures throughout the survey compared to LGT VP's overall ratings:

- The extent that LGT VP has advanced the state of knowledge in grantees fields
- The extent that LGT VP exhibited candor about its perspectives on grantees work during the grant
- · Clarity of communications from LGT VP about its goals and strategy
- The extent that the due diligence process was a helpful opportunity to strengthen the efforts funded
- The extent that the due diligence process was an appropriate level of effort given the amount of funding received
- The extent that LGT VP was clear and transparent about the due diligence process requirements and timelines
- The extent that LGT VP's reputation lent credibility to grantees efforts to obtain additional funding from other sources

Grantees in Africa trend lower on some measures, including:

- The extent that LGT VP has advanced the state of knowledge in grantees fields
- How well LGT VP understands the social, cultural, or socioeconomic factors that affect grantees' work
- The extent that LGT VP exhibited candor about its perspectives on grantees work during the grant
- · Clarity of communications from LGT VP about its goals and strategy
- The extent that the due diligence process was a helpful opportunity to strengthen the efforts funded
- $\bullet \ \ \, \text{The extent that the due diligence process was an appropriate level of effort given the amount of funding received}$
- $\bullet \ \ \, \text{The extent that LGT VP was clear and transparent about the due diligence process requirements and timelines}$
- The extent that LGT VP's reputation lent credibility to grantees efforts to obtain additional funding from other sources
- $\bullet \quad \text{Feeling that receiving future funding from LGT VP is contingent on participating now in its non-monetary assistance} \\$
- · Agreement that the non-monetary assistance grantees received was provided by people who really understood the needs of their organization

Respondent Gender Identity: There are no consistent, significant differences when results are analyzed by respondents gender identity.

For more information on respondents' demographic characteristics, please see the "Respondent Demographics" section.

### **Respondent Demographics**

Survey respondents are asked to opt-in to responding to all demographic questions. International survey respondents are asked questions related to their gender identity, transgender identity, identity as a member of a racial or ethnic minority in their country, disability identity, and identity as a member of the LGBTQ+ community.

Survey language and response options for questions about race and ethnicity are guided by best practices shared by National Institutes of Health, Pew Research Center, Psi Chi Journal of Psychological Research, and the US Census Bureau.

Survey language and response options for questions about gender and LGBTQ+ identity are guided by best practices shared by Funders For LGBTQ Issues, HRC Foundation's Welcoming Schools, and the Williams Institute of the University of California – Los Angeles School of Law.

Survey respondents are asked to share their gender identities in a check-all-that-apply question. Each chart has the option of showing the average ratings of respondents who selected only "man," only "woman," multiple gender identities, "gender non-conforming or non-binary," "prefer to self-identify," and "prefer not to say" - as long as that response option had at least 6 respondents.

All demographic survey questions are optional.

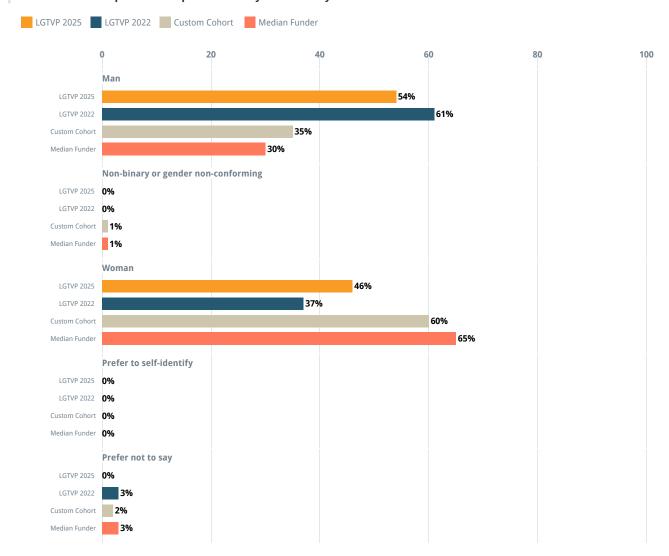
## **Differences in Ratings by Respondent Demographics**

It is CEP's standard practice to analyze responses for differences by the following demographics characteristics:

There are no consistent, significant differences when results are analyzed by respondents gender identity.

There are too few respondents to analyze results by LGBTQ+ identity, Transgender Identity, and Disability status.

## Please select the option that represents how you describe yourself:



**Cohort:** Custom Cohort Past results: on

Selected Cohort: Custom Cohort				
Are you transgender?	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Yes	0%	0%	1%	0%
No	100%	97%	96%	97%
Prefer not to say	0%	3%	4%	3%

Selected Cohort: Custom Cohort				
Do you have a disability?	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Yes	0%	0%	7%	4%
No	96%	100%	88%	91%
Prefer not to say	4%	0%	5%	5%

Selected Cohort: Custom Cohort				
Do you identify as a member of the LGBTQ+ (Lesbian, Gay, Bisexual, Transgender, and Queer) community?	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Yes	0%	11%	11%	8%
No	100%	87%	84%	87%
Prefer not to say	0%	3%	5%	5%

# **Respondent Job Title**

Job Title of Respondents	LGTVP 2025	LGTVP 2022	Average Funder	Custom Cohort
Executive Director/CEO	68%	41%	48%	47%
Other Senior Team (i.e., reporting to Executive Director/ CEO)	20%	44%	20%	25%
Project Director	0%	7%	10%	12%
Development Staff	12%	2%	15%	11%
Volunteer	0%	0%	1%	1%
Other	0%	5%	5%	4%

# **Additional Survey Information**

Grantees may decide not to answer any question in the grantee survey. On many questions in the survey, grantees are allowed to select "don't know" or "not applicable" if they are not able to provide an alternative answer. In addition, some questions in the survey are only displayed to a select group of grantees for which that question is relevant based on a previous response.

As a result, there are some measures where only a subset of responses is included in the reported results. The table below shows the number of responses included in each of the survey measures. The total number of respondents to LGTVP's grantee survey was 25.

Question Text	Number of Responses
Overall, how would you rate LGT VP's impact on your organization?	25
Overall, how would you rate LGT VP's impact on your local community?	23
Overall, how would you rate LGT VP's impact on your field?	25
To what extent has LGT VP advanced the state of knowledge in your field?	24
To what extent has LGT VP affected public policy in your field?	17
How well does LGT VP understand your organization's strategy and goals?	25
How aware is LGT VP of the challenges that your organization is facing?	25
How well does LGT VP understand the social, cultural, or socioeconomic factors that affect your work?	25
How well does LGT VP understand the field in which you work?	24
Please indicate any types of assistance beyond the grant that were a component of what you received from LGT VP.	25
Please rate the extent to which you agree with the following statements about the assistance beyond the grant you received from LGT VP:	
The assistance beyond the grant I received met an important need for my organization and/or program	24
LGT VP's assistance beyond the grant was a worthwhile use of the time required of us	23
I felt LGT VP would be open to feedback about the assistance beyond the grant it provided	23
How well does LGT VP understand the needs of the people and communities that you serve?	25
Are the efforts funded by this grant primarily meant to benefit historically disadvantaged groups?	25
Specifically, are any of the following the primary intended people and/or communities served by the efforts funded by this grant?	20
To what extent do you agree or disagree that LGT VP has clearly communicated what justice, equity, diversity, and inclusion means for its work?	23

Question Text	Number of Responses
To what extent do you agree or disagree that LGT VP demonstrates an explicit commitment to justice, equity, diversity, and inclusion in its work?	23
How comfortable do you feel approaching LGT VP if a problem arises?	25
Overall, how responsive was LGT VP staff?	25
To what extent did LGT VP exhibit trust in your organization's staff during this grant?	25
To what extent did LGT VP exhibit candor about LGT VP's perspectives on your work during this grant?	25
To what extent did LGT VP exhibit compassion for those affected by your work during this grant?	25
To what extent is LGT VP open to ideas from grantees about its strategy?	24
How often do/did you have contact with your investment manager during this grant?	25
Has your main contact at LGT VP changed in the past six months?	25
At any point during this grant, including the due diligence process, did Foundation staff conduct a site visit?	25
How clearly has LGT VP communicated its goals and strategy to you?	25
How consistent was the information provided by different communication resources, both personal and written, that you used to learn about LGT VP?	23
Overall, how transparent is LGT VP with your organization?	23
How well do you understand the way in which the work funded by this grant fits into LGT VP's broader efforts?	25
Did you submit a proposal to LGT VP for this grant?	25
Did you have contact with a Foundation staff member via phone, email, or in-person/video before you applied?	18
To what extent was LGT VP's due diligence process a helpful opportunity to strengthen the efforts funded by the grant?	23
To what extent was LGT VP's due diligence process an appropriate level of effort given the amount of funding received?	23
As you developed your grant proposal, how much pressure did you feel to modify your organization's priorities in order to create a grant proposal that was likely to receive funding?	18
To what extent was LGT VP clear and transparent about the due diligence process requirements and timelines?	24
To what extent was LGT VP clear and transparent about the criteria LGT VP uses to decide whether a proposal would be funded or declined?	17
At any point during the proposal or the grant period, did LGT VP and your organization exchange ideas regarding how your organization would assess the results of the work funded by this grant?	23
Have you participated in a reporting or evaluation process?	24
To what extent was LGT VP's reporting process straightforward?	22
To what extent was LGT VP's reporting process adaptable, if necessary, to fit your circumstances?	22
To what extent was LGT VP's reporting process relevant, with questions and measures pertinent to the work funded by this grant?	22
To what extent was LGT VP's reporting process a helpful opportunity for you to reflect and learn?	23
To what extent did the evaluation incorporate your input in the design of the evaluation?	9
To what extent did the evaluation result in you making changes to the work that was evaluated?	7
Total funding committed for this grant	24
Total number of years of approved funding for this grant	24
Was the funding you received restricted to a specific use?	25
What is the approximate annual operating budget of your organization?	24
Are you currently receiving funding from LGT VP?	25
Which of the following best describes the pattern of your organization's funding relationship with LGT VP?	25
Custom Questions	
To what extent did LGT VP's reputation lend credibility to your efforts to obtain additional funding from other sources?	23
Please indicate if you received any of the non-monetary supports listed below.	24
Please indicate if you need more of any of the non-monetary supports listed below.	22

Question Text	Number of Responses
I feel that receiving future funding from LGT VP is contingent on participating now in its non-monetary assistance	20
The non-monetary assistance we received was provided by people who really understood the needs of my organization	23
What do you view as the most critical spaces or biggest unmet needs in your field in which LGT VP should play a larger role in order to maximize impact?	24
Please rate the overall impact of the LGT Impact Fellowship on your organization's capacity.	13
Has the work or project conducted by any past Fellow(s) continued after the duration of the grant, or if curently hosting a fellow, does your organization intend to continue the work or project conducted by your current Fellow after the duration of the Fellowship has ended?	13
Please select the option(s) that best describe your organization's approach for continuing this program, work, or project:	12
What is/are/were the main reason(s) for your organization to participate in the Fellowship Program?	13
What is/are the main reason(s) for your organization not to participate in the Fellowship Program?	11
How likely is your organization to hire your current Fellow permanently after the program?	4

#### **About CEP and Contact Information**

The Center for Effective Philanthropy's mission is to provide data, feedback, programs, and insights to help individual and institutional donors improve their effectiveness. We do this work because we believe effective donors, working collaboratively and thoughtfully, can profoundly contribute to creating a better and more just world.

CEP pursues this mission through several core activities:

Assessment and Advisory Services: Our assessments provide actionable insights on funders' work with and influence on key stakeholders through comparative benchmarking. Our assessments include the Grantee and Declined Applicant Perception Reports (GPR/APR), Donor Perception Report (DPR) for community foundations, and Staff Perception Report (SPR) for foundation staff. Our customized advisory projects offer data-driven services to help funders answer pressing questions about their

**CEP Learning Institute**: The CEP Learning Institute draws on CEP's rigorous research and decades of experience advising foundations to offer learning cohorts, trainings, and custom workshops - on topics including trust-based practices, building strong relationships, and more - for individuals and groups looking to improve philanthropic practice.

**Programming and External Relations**: CEP works to promote philanthropic effectiveness through resources such as our website, blog, podcast, newsletter, speaking engagements, social media, free webinars, and biennial national conferences.

**Research**: CEP's research provides data-based insights about effective foundation practices and trends in the philanthropic sector. All of CEP's research reports can be downloaded for free at our online resource library.

**YouthTruth**: The YouthTruth initiative partners with schools, districts, states, educational organizations, and education funders to enhance learning for all young people through validated survey instruments for students, families, and staff, as well as tailored advisory services.

#### **Contact Information**

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