UNIVERSITÀ CATTOLICA del Sacro Cuore

CRC - CENTRO RICERCHE SULLA COOPERAZIONE E SUL NONPROFIT

WORKING PAPER N. 17

Professionalization and partnerships with businesses as drivers of foundation performance

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INDICE

Abstract

This research attempts to shed some light on two of the most outstanding debates ongoing in nonprofit management, i.e. professionalization and partnering with firms. Specifically, the study focuses on philanthropic foundations, and evaluates the influence of their professionalization (in terms of the ratio of paid employees to volunteers), and their engagement in partnerships with firms, on two productivity-related performance indicators, i.e. the ratio of total assets to number of beneficiaries, and the ratio of total revenues to number of paid employees and volunteers. Empirical research combines a survey to a representative sample of Spanish foundations, with information available from public sources. The results confirm the existence of (1) a "U-shaped" relationship between professionalization and foundations' capability to reach more beneficiaries with lower assets; (2) a positive effect of professionalization on revenue generation capability; and (3) a positive effect of partnerships with businesses on the foundation's asset-per-beneficiary ratio.

JEL codes: L31, M12, M31

Keywords: philanthropic foundations; professionalization; business-foundation partnerships; foundation performance.

1. *Introduction*

Philanthropic foundations, similar to other types of nonprofit organizations (NPOs), are under the pressure "to adopt a competitive posture in their operations, to focus on outcomes targeted by government policy, and to pursue innovative ways of delivering superior value to the target market, to capture a competitive advantage for the social organization" (Weerawardena and Sullivan Mort, 2006, 21). A tighter funding situation (Fischer, Wilsker and Young, 2011), a higher degree of intra- and inter-sector competition (Dolnicar and Lazarevski, 2009), the increasing needs in their target communities (Never, 2011), and the change in their governance structures (Conforth and Simpson, 2002), are among the reasons underlying such pressures. In such a situation, and similarly to for-profit organizations, productivity, understood as the ratio of outputs to inputs, becomes a strategic objective for ensuring nonprofits' mission accomplishment and for providing them "with the long-term unrestricted support that will enable them to do the same" (Neuhoff and Searle, 2008, 37). Given that "productivity growth comes from continual improvements at the organisation level" (Productivity Commission, 2010, 230), the identification of relevant drivers of productivity in philanthropic foundations represents an outstanding research topic.

Due to economic recession and shortage of public resources, the provision of many social services to an increasing number of potential beneficiaries depends to a greater extent on foundations and other nonprofits. Thus, they need to improve their managerial skills, efficiency, and accountability to ensure long-term survival. These efforts to build their internal resources and capabilities entail the introduction of business-like instruments from the for-profit world (Dart, 2004) and a higher number of paid employees (Hwang and Powell, 2009). Nevertheless, the question of managerialism is far to be resolved in the nonprofit sector, and there is an ongoing debate regarding the advantages and disadvantages of volunteering versus professionalism (Kreutzer and Jäger, 2011).

Futhermore, the ability of foundations and other nonprofits to overcome complex social problems does not depend solely on their own internal resources and capabilities. Strategic alliances with other organizations, and particularly business-nonprofit partnerships (BNP) that address social causes have become a significant trend (Austin and Seitanidi, 2012a, 2012b). Once again, these new relationships generate distrust and a great amount of criticisms within the nonprofit sector (Reed and Reed, 2009), as potential risks such as unresponsiveness and goal displacement are linked to these partnerships.

Under this big picture, the general objective of our research is to analyze the influence of these two important and controversial strategies in the nonprofit sector, i.e. professionalism and BNP, on foundation productivity. We attempt to offer a twofold contribution. First, we focus on two strategies directly connected to the main challenges foundations need to face in order to improve their social impact.

Second, we measure the influence of these variables on two types of productivity-related performance indicators that represent critical goals for foundations.

We structure the remainder of this work as follows. First, we propose the set of hypotheses of the research. Second, we explain the methodology that we used to conduct the analysis and discuss the empirical results. Third we provide some implications for managers and several theoretical conclusions. Finally, we present some limitations and possible further research directions.

Conceptual framework

Foundation productivity

"There is no consensus in the nonprofit literature as to what criteria should be used to measure performance" (Moxham 2009, 745). The ultimate performance indicator is the extent to which the nonprofit organization accomplishes its public benefit mission (McDonald, 2007), i.e. its effectiveness; but the achievement of mission related goals depends on its performance across a wider range of intermediate dimensions, from growth to reputation and financial health (Liket, Rey and Maas, 2014). Since researchers, policy planners and practitioners agree in recognizing that "NPOs operate in an increasingly competitive environment" (Weerawardena, McDonald and Sullivan Mort, 2010, 346), those productivity-related performance measures that evaluate the results obtained by the foundation considering the resources deployed gain much more importance as performance indicators. As Weerawardena et al. (2010, 348) state, "[a] substantial number of researchers in the nonprofit domain have focused on 'balancing money and mission' as primary issue in managing NPOs."

A broad variety of methods for measuring the impact of nonprofit organizations and their programs has been developed, based on return-on-activities measurement (e.g. SROI), logic models, adapted balanced score card, systemic or benchmarking approaches (see Moxham, 2009, 744-745, or Rey, Alvarez and Bello, 2013, for an overview). Among the different measures proposed by scholars (LeRoux and Wright, 2010; Sowa, Coleman Selden, and Sandfort, 2004), we have selected two objective indicators of foundation productivity for this research.

The first measure adopts the "cost per impact" approach proposed by The Center for High Impact Philanthropy at the University of Pennsylvania (2007). According to its initial concept paper (p. 1), "[h]igh impact philanthropy means getting the most "good" for your philanthropic "buck". It is the process by which a philanthropist makes the biggest difference possible, given the amount of capital invested." Following this conceptualization, this Center proposes the "cost per impact" as the fundamental measure of any philanthropic investment, comprised of two components: 1) cost, as measured by the investments made to realize the impact; and 2) social impact, as measured by specific, objective criteria for success.

Which are these "specific, objective criteria for success"? It should be noted that "the specific dimension relative to which the performance is evaluated can relate to any stage of the social value chain, including input, activity, output, outcome, and impact" (Liket, Rey and Maas 2014, 175). It is commonly argued that measurement should focus on outcome and impact level effects, in order to measure the true difference that foundations make in the lives of their beneficiaries. According to Neuhoff and Searle (2008, 34) "it's not cost per output [the *amount* of work a nonprofit does] that provides a window into productivity, but rather cost per outcome [the *results* of the nonprofit's work]". However, practitioner perspectives suggest that most nonprofits do not actually measure their outcome or impact effects. As Hunter (2009, 5) argues, "in my experience, the majority of nonprofits cannot answer these questions. Many don't even know with much reliability who they serve, how often and for how long." For this reason, and for the sake of maximizing the potential utility of our research for foundation leaders, we focus instead on a critical output measure such as the number of beneficiaries served (Rey, Liket, and Alvarez, 2012). Thus, we calculate the quotient of the foundation's total assets (as a measure of the value of all resources and investments that support its activities) and the number of beneficiaries served during a year (as the output measure that is the prerequisite to assess outcome effects). The lower the value of this ratio, the greater the productivity of the foundation, *ceteris paribus*.

Some cautions must be adopted, however, when two foundations with very different models of operations are compared to each other regarding this quotient, as they may not only reach reach different beneficiary populations, but also require broadly diverse investments to do so. For example, a foundation that provides long term, customized support for a beneficiary with severe medical problems will probably present a higher ratio compared with a foundation that offers an educational workshop reaching hundreds of students at the same time. Simply comparing the ratios will lead to a wrong conclusion that the performance of the first foundation is worse than the results of the second one. To alleviate this problem it is absolutely necessary to control for the type of foundation, considering the different characteristics of its model of operations (sector and areas of activity, type of beneficiary, etc.).

The second productivity indicator is the quotient of the foundation's total annual revenues and the volume of human resources, defined as the number of both paid employees and volunteers. The interest in this labour productivity measure rests in the fact that, although profit is not a final goal (instead, the public benefit is), foundations must be skillful in obtaining funding to accomplish their mission. The greater the value of this ratio, the greater the foundation's funding capability, given the volumen of human resources employed.

The effect of foundations' professionalization and partnerships with firms.

One of the distinctive characteristics of foundation' human resources is that they often combine both paid staff and volunteers. Even in foundations where only paid staff exists, the role of board members is essentially of a volunteer nature, as in many occasions they are not paid for performing their duties of care and loyalty. This "coproduction" arrangement entails specific challenges for human resource management in foundations (Kreutzer and Jäger, 2011). Although the degree of professionalization, measured by the ratio of total number of paid employees to total number of volunteers, differs significantly across foundations, the extremely competitive environment is pushing for increased professionalization by means of a higher number of paid employees (Hwang and Powell, 2009).
However, it is unclear how professionalization can affect foundation productivity. Compared with the "volunteer identity," which is linked to a nonmanagerial logic in which democratic participation is more important than efficiency, managerialism is based on formalization, specialization, and efficiency (Kreutzer and Jäger, 2011). Whereas paid employees are likely to focus more on reducing costs and/or improving revenues, volunteers are more concerned with mission achievement. On the one hand, if professionalization increases, it is more likely that the managerial identity prevails over the volun-

teer identity, encouraging the managerial logic of efficiency. On the other hand, two possible negative consequences of professionalization in foundations are the existence of goal displacement, associated with the self-interest logic of for-profit firms, and the emergence of conflicts "because formalization has significant negative impacts on volunteer motivation" (Kreutzer and Jäger, 2011, 654). Moreover, volunteers also help the foundation "do more with less".

We first expect that the initial increase in the ratio of number of paid employees to volunteers improves foundations' productivity. Increased professionalization, with its emphasis on efficiency, fundraising, formalization, control, and reporting, will improve the foundation's focus on revenue generation, cost reduction, and its effort to attract donors and funding (Kreutzer and Jäger, 2011), thus reducing the "cost per impact" ratio and improving the labour productivity indicator. However, we also expect that beyond certain level, professionalization will probably hinder some productivity indicators. Particularly, we expect this negative effect on the "cost per impact" ratio. On the contrary, a greater professionalization, with its emphasis on fundraising, formalization, and reporting, will improve the other indicator, i.e. revenues. This negative effect on the "cost per impact" ratio is due to decreased motivation of volunteers and the loss of the advantages of using a highly committed, mission oriented and unpaid human resource. Furthermore, previous literature has found that the number of beneficiaries or members of a nonprofit can be negatively affected by the loss of volunteer motivation generated as a consequence of increased professionalization (Kreutzer and Jäger, 2011). Therefore:

H1a: The relationship between the foundation's ratio of paid employees to volunteers and the quotient of the foundation's total assets and the number of beneficiaries reached follows a "U-shaped" relationship.

H1b: The foundation's ratio of paid employees to volunteers increases the quotient of total revenues and the number of paid employees and volunteers.

In parallel to the trend towards increased professionalization, engaging in partnerships with firms has emerged as a significant strategy for foundations in their efforts to tackle the challenges derived from economic crisis. Although there are many types of business-nonprofit partnerships (BNP) in terms of value creation (Austin and Seitadini, 2012a), we expect that overall the existence of a partnership with a firm fosters the foundation's productivity. Previous literature suggests BNP can help a foundation attain its objectives by providing associational value (higher visibility, credibility, increased awareness about its public benefit cause), transferred value (financial support, increased volunteer capital, complementary and organization-specific assets), interaction value (opportunities for learning, access to networks, etc.), and synergistic value (innovation, shared leadership, etc.) (Austin and Seitanidi, 2012b). Consequently,

H2a: The existence of a BNP lowers the quotient of the foundations's total assets and the number of beneficiaries reached.
H2b: The existence of a BNP increases the quotient of total revenues and the number of paid employees and volunteers.

Methodology

Data collection and sample description.

Our research focuses on philanthropic foundations as a distinct (Hopt et al., 2006), fast-growing type of nonprofit organization (European Foundation Centre, 2013; New York Foundation Center, 2009). Specifically, the study is conducted in Spain. Foundations occupy a central position within the nonprofit sector, as on the one hand, many of them make grants to other nonprofits (Ashley and Faulk, 2010), particularly in the US and UK; and on the other hand, they have become the preferred instrument for individuals and firms to formalize their philanthropic commitment globally (Rey and Puig, 2013). With regards to the Spanish foundation sector, the Institute for Strategic Analysis of Foundations (INAEF) research project resulted in its first census and characterization with respect to the size, age, types of founders, activity areas, geographical scope, model of operations, basic economic data and beneficiaries. Final results included characterization of the 9,050 active foundations existing as of 31/12/2009 as mostly young, small, and operating (74.6% devoted their resources to operating their own programs, whereas 31.9% chose grantmaking as their main model of activity). Total expenditures exceeded €150,000 for 53.6 percent of foundations (for 11 percent, that figure was over €2.4 million); and 60.1 percent had total assets of more than €150,000 (Rey and Alvarez 2011).

For this study, we combined two main data sources to avoid the common method bias. First, we conducted a survey with a representative sample of Spanish foundations. To this aim, we randomly selected 525 foundations from the census of 9,050 active foundations identified by the INAEF. To guarantee the representativeness of this initial sample, we considered the census of 9,050 foundations according to the key descriptors of the sector, i.e. types of activities, beneficiaries, size, etc., and we randomly selected the proportional number of foundations in each category to generate the initial representative sample of 525 foundations.

The e-mailed questionnaire was completed by the person in charge of the foundation's daily decision-making. In the questionnaire we asked respondents whether their foundation had collaborated at any time in the past three years with any firm to achieve the foundation's public benefit goals. Moreover, as foundations are extremely diverse in terms of areas of activity, types of beneficiaries, type of assets, and many other variables, we also collected information about a wide range of descriptors as control variables in our model. We obtained 325 valid questionnaires (sample error is 5.34% at a 95% confidence level). Because we used a survey-based methodology, we employed several procedures to assess the possible existence of nonresponse bias. First, we compared the profile of our sample of 325 foundations with the descriptors of the sector as a whole provided by the INAEF (Table 1). Overall, there are no statistically significant differences between both the descriptors of the sample and those of the population. Second, we compared early versus late respondents. The estimation of a two-sample (independent) t-test shows that there are no statistically significant differences between both groups in any of the key constructs of the model available at this stage.

Regarding our second source of data, we collected information about the components of the productivity-related variables from foundation registries and other public sources.

TABLE 1. Sample Description

Descriptors		Spanish Foundation Sector (N=9,050)[1]	Sample (N=325)	Chi-square test
Year of legal constitution[2]	Until 1994	34.7%	31.6%	2.032
	Between 1995 and 2002	31.5	34.8	
	After 2002	33.8	33.5	
Administrative supervision	National registry	29.2	32.9	2.153
	Autonomic registry	70.8	67.1	
Founders	Natural persons	52.6	45.9	5.852**
	Public legal persons	31.3	31.3	0.000
	Private legal persons	55.3	55.3	0.000
Geographical scope of activities	Local-provincial	28.3	24.9	2.075
	Autonomous Communities	34.7	35.4	
	National	23.3	24.9	
	International	13.6	14.8	
ICNPO area of activity (International Classification of Nonprofit Organizations)	Culture and recreation	46.5	42.9	1.693
	Education and research	52.0	54.9	1.095
	Health	21.0	24.7	2.682
	Social services	35.3	36.1	0.091
	Environment	13.5	12.7	0.178
	Development and housing	27.7	31.8	2.728
	Law, advocacy and polities	6.2	8.0	1.811
	International	12.7	18.2	8.867**
	Religion	3.7	2.8	0.739
	Business and professional associations, unions	1.6	3.4	6.688**
Main model of activity	Grant making	31.9	33.1	0.251
	Operating their own programs or projects	74.6	78.6	2.744
	Social mobilization	18.6	18.0	0.077
	Operating their own establishments	15.3	18.6	2.731
Type of beneficiaries	Organizations	54.2	57.4	1.341
	Individuals	96.0	96.6	0.305
Size of the foundation	Small and medium-sized (revenue <2,400,000 euro)	88.4	83.1	8.093**
	Large and mega (revenue>2,400,000 euro)	11.6	16.9	

** $p<0.05$

1 Sources: Rey and Alvarez (2011), foundation registries and other public sources.

2 These thresholds correspond to two Spanish laws: the first Spanish Foundation Law of 1994, and the current Spanish Foundation Law of 2002.

Model specification

To evaluate our two productivity indicators we carried out two hierarchical regression analyses using SPSS 21 for Windows. The following two dependent variables are used: (1) the quotient of total assets and number of beneficiaries and (2) the quotient of total revenues and number of paid employees and volunteers. Due to the disparity of the data, we used the logarithms of both ratios. According to the research hypotheses, we included two predictor variables in the regression models: (1) the ratio of paid employees to volunteers (*professionalization*), as well as the square of this ratio to assess the possible *"U-shaped"* relationship between professionalization and the quotient of total assets and number of beneficiaries, and (2) *the existence of a BNP*. Particularly, the logarithm of the ratio of paid employees to volunteers is employed, whereas the existence of a partnership is measured by means of a dummy variable (1=existence of a BNP).

Moreover, we also considered a wide range of basic descriptors of the foundations as control variables: models, areas and geographical scope of activities; types of beneficiaries, founders and foundations (corporate or not); age; sources of revenue; endowment; size of the board of trustees; and number of volunteers and beneficiaries. All these control variables are dummies; with the exception of the size of the board of trustees, endowment, number of volunteers and number of beneficiaries (the logarithms of these variables are used). The inclusion of the basic descriptors of the foundations allows us to estimate the effects derived exclusively from our two independent variables, i.e. professionalization and existence of a BNP, as very different types of foundations are part of the sample.

In each of the regression analysis, we firstly estimated the model with only the control variables (Model 1) and secondly we included the independent variables, professionalization (Model 2) and partnerships (Model 3). To test for multicollinearity, we analyzed the VIF values; all of them are below 3, and therefore within and acceptable range.

Results

The descriptive statistics of the different variables are presented in the Appendix in detail. Overall, the description shows that 31.6% of the foundations were created before 1994, 34.8% between 1995 and 2002, and 33.5% after 2002. They are mostly small and medium-sized organizations (revenue < 2,400,000 euro; the mean value of assets is 4,493,204.23), operating their own programs or projects (78.6%). Other models of activity include grant making (33.1% of the foundations), social mobilization (18%), and operating their own establishments (18.6%). The analysis of the geographic scope of activities reveals the following profile: 12.9 % (local), 4.6 (regional), 7.4 (provincial), 35.4% (autonomic), 24.9% (national), and 14.8%

(international). Their beneficiaries are diverse and include both organizations and individuals. Their activities focus on culture (41% of foundations), research (44.8%), health (24.4%), and social services (35.5%). They have been founded by natural persons (45.9% of foundations), public legal persons (31.3%), and private legal persons (55.3%). Donations/subsidies and fees for services are present as sources of revenue in 91.6% and 60.2% of foundations respectively. They have a mean of 26.71 paid employees, 39.68 volunteers, 12.03 members of the board of trustees, and 38,491.21 beneficiaries. Finally, 56.9% of foundations had collaborated with a firm to achieve the foundation's social aims.

The estimation of the models shows the following insights. First, concerning the quotient of total assets and number of beneficiaries (Table 2), the results of Model 1 indicated that R^2 was equal to 0.748 (adjusted R^2=0.500), which was significantly different from zero ($F_{(58,59)}$=3.021, p<0.000). When including professionalization (the ratio of number of paid employees to volunteers, and the square of this ratio) into the regression equation (Model 2), the change in the variance (ΔR^2) was equal to 0.027, which represented a statistically significant increase in variance relative to Model 1 ($\Delta F_{(2,57)}$=3.41, p<0.05). In Model 3 (where we included partnerships), ΔR^2 relative to Model 2 was equal to 0.015, and $\Delta F_{(1,56)}$=3.864, p<0.055). The estimation of the full regression model (Model 3) is presented in Table 2.

TABLE 2. The Effect of Professionalization and Partnerships with Firms on Foundation Productivity

Variables	Dependent variable: Logarithm of the quotient of total assets and number of beneficiaries	Dependent variable: Logarithm of the quotient of total revenues and number of paid employees and volunteers
Ratio of number of paid employees to number of volunteers		
log(NEMP/NVOL)	**-0.229(-1.987*)**	**0.421(4.498***)**
[log(NEMP/NVOL)]^2	**0.177(2.040**)**	**0.200(2.275**)**
Firm-foundation partnership		
PARTNERSHIP	**-0.138(-1.966*)**	-0.098(-1.324)
Control variables		
Model of activity		
GRANT	0.006(0.078)	**0.180(2.057**)**
PROGRAM	-0.035(-0.425)	-0.037(-0.420)
MOBILIZ	**-0.177(-2.280**)**	**-0.241(-2.916***)**
ESTABL	0.028(0.381)	-0.080(-1.033)
Activities		
CULTURE	**-0.220(-2.571**)**	0.134(1.477)
RECREATION	**-0.189(-2.548**)**	**-0.167(-2.091**)**
EDUCATION	**-0.134(-1.826*)**	-0.008(-0.107)
RESEARCH	0.033(0.379)	-0.111(-1.216)
HEALTH	-0.064(-0.734)	0.130(1.391)
SSERVICES	0.000(-0.003)	-0.067(-0.655)
EMERGENCY	---	**-0.193(-2.588**)**
ENVIRONMENT	0.010(0.144)	0.086(1.150)
ANIMALS	0.028(0.423)	-0.049(-0.687)
LDEVELOP	**-0.178(-2.418**)**	-0.033(-0.413)
HOUSING	0.002(0.029)	-0.037(-0.510)
EMPLOYMENT	0.031(0.390)	0.081(0.974)
MOBILIZATION	-0.021(-0.283)	0.020(0.252)
DEVCOOP	**0.138(1.675*)**	0.006(0.068)
RELIGION	-0.053(-0.764)	-0.058(-0.792)
BUSASSOC	**-0.140(-1.963*)**	0.003(0.045)
Beneficiaries		
NPOS	-0.042(-0.520)	-0.040(-0.467)
FIRMS	**-0.255(-2.701***)**	0.066(0.656)
OTHERPO	**0.288(3.586***)**	0.037(0.418)
PUBLIC	**-0.163(-1.900*)**	0.054(0.587)
OTHERLP	0.001(0.018)	-0.008(-0.112)
GENPUBLIC	-0.084(-1.119)	0.128(1.603)
MINOR	**0.156(1.977*)**	**0.163(1.950*)**
ELDERLY	**-0.187 (-2.402**)**	-0.121(-1.446)
FAMILY	-0.003(-0.032)	-0.005(-0.058)
WOMEN	-0.012(-0.163)	-0.026(-0.328)

STUDENTS RESEARCHERS PAID EMPLOYEES ENTREPREN UNEMPLOYED SICKP DISABIL EXCLUD ADDICTS MIGRANTS PRISONERS	-0.018(-0.222) 0.025(0.294) -0.039(-0.531) 0.096(1.217) 0.006(0.069) **-0.178(-2.343**)** **0.144(1.743*)** **-0.137(-1.811*)** 0.001(0.013) 0.001(0.014) 0.084(1.107)	-0.016(-0.191) -0.072(-0.790) -0.013(-0.164) **0.178(2.146**)** -0.082(-0.961) -0.053(-0.651) -0.055(-0.631) 0.005(0.062) 0.019(0.247) -0.003(-0.036) -0.080(-0.990)
Endowment logENDOWMENT	 **0.443(5.249***)**	 **0.299(3.256***)**
Age AGE2 AGE3 AGE4	 -0.098(-0.817) **-0.248(-1.852*)** **-0.266(-1.933*)**	 -0.158(-1.253) **-0.257(-1.807*)** **-0.328(-2.262*)**
Geographical scope of activities REGIONAL PROVINCIAL AUTONOM NATIONAL INTERNATIONAL	 -0.091(-1.193) **0.174(2.048**)** -0.045(-0.399) -0.121(-1.077) -0.174(-1.637)	 -0.007(-0.083) 0.042(0.471) 0.097(0.809) -0.016(-0.135) -0.010(-0.089)
Type of foundation CORPORATE	 -0.016(-0.219)	 0.111(1.424)
Sources of revenue DONAT_SUBS FEES RETURNS	 **0.151(1.881*)** **-0.146(-2.027**)** -0.027(-0.309)	 0.102(1.206) -0.031(-0.408) -0.137(-1.465)
Existence of natural persons as founders FOUNDNATURAL	-0.058(-0.610)	-0.003(-0.030)
Existence of public legal persons as founders FOUNDPUBLEG	0.117(-1.310	**-0.227(-2.388**)**
Existence of private legal persons as founders FOUNDPRIVLEG	-0.033(-0.375)	-0.021(-0.218)
Size of the board of trustees logSIZEBOARD	 -0.009(-0.118	 -0.061(-0.766)
Number of volunteers logNVOL	 **-0.401(-3.277***)**	 ---
Number of beneficiaries logNBEN	 ---	 -0.017(-0.195)
	R^2=0.790 Adjusted R^2=0.560 F=3.444; sig.=0.000	R^2=0.769 Adjusted R^2=0.509 F=2.955; sig.=0.000

Each cell shows the standardized coefficients and (in brackets) the corresponding t-values* p<0.10; ** p<0.05; *** p<0.01.

Results provide support for H1a and H2a. The effect of the ratio of paid employees to volunteers (logNEMP/NVOL) is negative and significant (p<0.1), but the coefficient associated with the square of this ratio ([log(NEMP/NVOL)]^2) is significantly positive (p<0.05). PARTNERSHIP shows a lower "asset-per-beneficiary" (p<0.1), as H2a proposed.

Regarding the control variables, it is noteworthy that some models and types of activities that usually involve a greater number of beneficiares show a significant negative coefficient. This situation occurs with foundations focused on advocating for social mobilization around public benefit causes (MOBILIZ), and with activities such as culture (CULTURE), recreation (RECREATION), education (EDUCATION) or local development (LDEVELOP). We find the same significat negative coefficient associated with beneficiaries such as fims (FIRMS), public institutions (PUBLIC), elderly people (ELDERLY), sick people (SICKP), and groups at risk of exclusion (EXCLUD). On the contrary, "disabled people" (DISABIL) show a positive coefficient, probably due to the greater costs associated with the long term, customized support that these beneficiaries need.

Table 2 also includes the results concerning the quotient of total revenues and number of paid employees and volunteers (full regression model). Again, we conducted first a hierarchical regression analysis. The improvement of R2 was significant when including the variables related to professionalization: ΔR^2 was 0.201 ($\Delta F_{(2,56)}$=23.616,

p<0.000). However, when we included partnerships, ΔR^2 was equal to 0.007, and $\Delta F_{(1,55)}$=1.753, p>0.1, so partnering does not generate a significant improvement.

There is a positive effect of the ratio of paid employees to volunteers on the quotient, supporting H1b. Both, log(NEMP/NVOL) (p<.01) and $[\log(NEMP/NVOL)]^2$ (p<0.05) show positive and significant coefficients: not only the percentage of paid employees increases the total revenue per member of staff, but this increase becomes greater as the percentage increases. However, H2b is not supported.

With regard to the control variables, and among other results, it is interesting to note that grantmaking foundations (GRANT) show a significant positive coefficient, whereas foundations focused on advocating for social mobilization (MOBILIZ), or with activities such as recreation and sports (RECREATION) or emergency (EMERGENCY) present significant negative coefficients.

Discussion and implications for foundation leaders

Two closely-related trends are generating a strong controversy within the nonprofit sector: professionalization and partnerships with firms. Both reflect the same scenario characterized by the proximity of nonprofits to the for-profit world as a result of an extremely competitive environment, on the one hand, and the need for enhanced collaboration, on the other. However, many nonprofits, foundations included, do not feel comfortable with the changes that this new environment entails. Professionalization can generate undesirable consequences in terms of goal displacement (Tucker and Sommerfeld, 2006), and conflict between paid employees and volunteers (Kreutzer and Jäger, 2011, 654). Similarly, business-nonprofit partnerships (BNP) are not free of criticism, and "[m]any civil society actors were and continue to be suspicious of such partnership with business" (Reed and Reed 2009, 4). One reason for this negative attitude is the possibility that firms use the partnerships only for their own marketing goals, with relatively little contribution to the public benefit cause. Furthermore, unresponsiveness and goal displacement are also specifically associated with these partnerships, adding up to the general barriers connatural to any collaboration initiative involving foundations. A recent report by the European Foundation Centre on the critical factors relating to effective collaboration between foundations and across sectors stated that "board skepticism – and therefore, reluctance to approve the resources needed or to relinquish sufficient control to enable collaborations to function – was identified as a key barrier, as were concerns about reduced visibility or brand dilution. The lack of staff capacity, in terms of both time and experience, to manage collaboration was also observed by many" (Pfitzer and Stamp, 2010, 4).

Considering these debates, we have attempted to analyze the impact of professionalization and BNP on two productivity-related performance indicators of foundations. Particularly, the study shows the advantages of professionalization as a means to increase the foundation's revenue generation capability and the foundation's productivity in terms of the quotient of total assets and number of beneficiaries (although in this case only to a certain level; beyond this level the increase in the ratio of paid employees to volunteers hinders this indicator). Consequently, our research confirms the advantages of NPO professionalization but it also highlights the importance of effectively integrating managerialism and volunteerism in NPOs. These insights suggest several implications for foundation leaders.

First, considering the positive effects of professionalization, foundations should encourage the recruitment of paid employees in their organizations. It is a paradox that "despite the expanding number of graduates in the labor market – with many graduates unemployed or underemployed and not using their skills – the voluntary sector has difficulties attracting graduate labor" (Hurrell, Warhurst, and Nickson, 2011, 350). This gap is partly due to misperceptions about the nonprofit sector. Therefore, foundations should also focus part of their communication efforts on changing these perceptions in the labour market.

Secondly, the need to integrate volunteers and paid employees suggests the convenience to develop an "internal marketing" strategy in foundations. This approach means that foundation managers should consider paid employees and volunteers as their real "internal" customers. This entails providing financial support to regularly evaluate personnel satisfaction, fostering cross-functional cooperation and communication, and promoting formal and informal communication flows between paid employees, volunteers and their supervisors. Other relevant activities involve the careful design of job positions, taking into account the skills and professional development of personnel, and the promotion of training programs.

These activities can improve the personnel's satisfaction and identification with the mission and values of the foundation, especially taking into account the importance of volunteers in many of these organizations. Communication, training, clear goals, and mutual trust are basic in order to address the frequent conflicts and tensions arising from the coexistence of volunteers and paid employees in foundations (Kreutzer and Jäger, 2011). Associational advantages from feeling connected to others and belonging to a community, the perceived importance of volunteer work, and the perceived support provided by the organization, are critical forms of motivation for volunteers (Garner and Garner, 2011).

Concerning BNP, our results confirm the existence of a positive effect of those alliances on the asset-per-beneficiary ratio, so our practical findings suggest that foundation managers should be receptive to the development of cooperation agreements with the appropriate firms. Apparently, firms show a more enthusiastic attitude toward partnerships than nonprofits do, as these tend to be more cautious or express a clear opposition to collaboration with businesses (Selsky and Parker, 2005; Wymer and Samu, 2003). In this sense, foundations should consider that successful partnerships require both appropriate partner selection and appropriate relationship management.

An appropriate partner selection process is vital. Shared interests and visions regarding the public benefit cause, complementary resources, and organizational fit are key factors for successful development of that process. Moreover, foundation and business managers should pay particular attention to the quality of the interpersonal relationships. Factors such as trust, commitment, communication, conflict and/or perceived value should be managed appropriately. In order to encourage them, a team in which members from both organizations work together should be established to implement the partnership. Further initiatives include encouraging the physical proximity of team members, ensuring team member stability, using training and seminar sessions to develop understanding, and encouraging temporal personnel mobility among groups.

Last but not least, our proposal for productivity indicators puts under the spotlight a critical output measure for foundations, i.e. the number of beneficiaries ultimately impacted by their activities. Many foundations support the activities of intermediary nonprofits, providing them inputs that are then transformed into programs and projects aimed at final individual beneficiaries. This has led some US scholars to conclude that "in no other subsector is it more difficult to identify the "clients" than it is in studying foundations" (Clotfelter, 1992,

p. 21). Thus beneficiaries need to be consistently identified in order to assess foundation performance. We further argue that this output measure is particularly relevant for foundations in times of economic crisis, because compared with businesses that can face decreased demand, foundations tend to face the opposite situation (particularly for foundations active in the social services field).

Conclusions

From a practitioner's perspective this research empirically substantiates a claim for the importance of professionalization and partnerships as drivers for enhanced foundation performance. This is particularly relevant as most European foundations are small and understaffed organizations that are either not aware of, or do not fully exploit the potential advantages of professionalization and partnerships in order to increase their productivity and, ultimately, their social impact. A recent consultation and case study by the EFC revealed that "many European foundations are not yet convinced that collaboration creates sufficient additional value to merit the effort required to make it happen" (p. 10), and suggested capacity building as a key lever to reverse that situation, thus making the connection between partnerships and professionalization explicit. More specifically, the creation of exchange and training opportunities for trustees and foundation staff on both soft skills (i.e. how to build trust and good working relationships) and technical tools (i.e. how to develop proforma cooperation agreements and partnership contracts) were strongly recommended (Pfitzer and Stamp, 2010).

Furthermore, and from an academic perspective, two basic contributions emerge from the study. First, prior empirical research on the effects of nonprofit professionalization and partnering with businesses has relied mainly on case studies. Yet the field now requires further theory development through large scale empirical research (Austin and Seitanidi, 2012a). Thus, we have attempted to overcome that persistent research gap, which is particularly worrying in the case of philanthropic foundations, as scarcity of data in continental Europe is endemic.

Secondly, the results derived from this study, supporting empirically the positive effects of professionalization and BNP, can contribute to overcome several barriers to foundation productivity signaled by previous literature (Neuhoff and Searle, 2008; Productivity Commission, 2010; Pfitzer and Stamp, 2010). First, our research supports the importance of funding nonprogram expenses in foundations, as investments in technology, training, evaluation and planning are key for the development of professionalization and partnerships that can potentially enhance productivity. Secondly, this study suggests foundation leaders should pay more attention to both productivity and human resources management challenges. Thirdly, this evidence signals the convenience of achieving economies of scale or sustaining activities long enough as to decrease their cost and/or improve their success rates. Fourth and last, our discussion points out towards the need of overcoming the resistance to change by board members, paid staff and volunteers; as far as overall trends towards professionalization and partnerships with businesses require proactive personal attitudes and proper management processes in order to be successfully implemented in each foundation.

Limitations and further research

One limitation of this research is the lack of disaggregated data about the foundations' economic magnitudes. To evaluate other efficiency measures more detailed data would be necessary. Secondly, we have simply considered whether the foundation has been engaged in a partnership with a firm, but we have not evaluated the type of BNP involved. Thirdly, we have analyzed two critical strategies for foundations, but there are other types of resources and capabilities, both internal and external, that also deserve a greater research effort; for example how to improve the managerial skills or the social innovation capability in foundations, particularly in those operating their own programs in a variety of public benefit fields. It has been rightly argued that "many not-for-profit organizations engage in social enterprise activities with purposes as diverse as employment of disadvantaged workers, delivering services in areas that are not serviced by the for-profit sector, and understanding commercial activity solely to generate revenue. Like small and medium enterprises, many not-for-profit organizations lack the business skills to attract capital and to improve performance” (Productivity Commission 2010, 226).

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APPENDIX. Measurement Variables

Variables	Description	%
Model of activity		
GRANT	Grant making	33.1
PROGRAM	Operating their own programs or projects	78.6
MOBILIZ	Social mobilization	18.0
ESTABL	Operating their own establishments	18.6
Areas of activity		
CULTURE	Culture	41.0
RECREATION	Recreation and sports	7.4
EDUCATION	Education	19.1
RESEARCH	Research	44.8
HEALTH	Health	24.4
SSERVICES	Social services	35.5
EMERGENCY	Emergency	1.5
ENVIRONMENT	Environment	12.3
ANIMALS	Animals	0.9
LDEVELOP	Local development	17.6
HOUSING	Housing	0.9
EMPLOYMENT	Employment and training	19.4
MOBILIZATION	Mobilization	8.0
DEVCOOP	International development cooperation	18.2
RELIGION	Religion	2.8
BUSASSOC	Business and professional associations, unions	3.4
Beneficiaries		
NPOS	Nonprofit organizations	32.0
FIRMS	Firms	24.1
OTHERPO	Other private organizations	16.3
PUBLIC	Public institutions	25.1
OTHERLP	Other legal persons	14.1
GENPUBLIC	General society	54.5
MINOR	Minors	20.7
ELDERLY	Elderly people	12.9
FAMILY	Families	17.9
WOMEN	Women	11.0
STUDENTS	Students	26.3
RESEARCHERS	Researchers and teachers	27.3
EMPLOYEES	Employees and professionals	11.3
ENTREPREN	Managers, employers and entrepreneurs	10.3
UNEMPLOYED	Unemployed	8.5
SICKP	Sick people	10.7
DISABIL	Disabled people	18.5

EXCLUD ADDICTS MIGRANTS PRISONERS	Groups at risk of exclusion Addicts Migrants Prisoners and ex-prisoners	15.4 2.8 4.4 1.9
Age AGE1 AGE2 AGE3 AGE4	 Until 1978 Between 1979 and 1994 Between 1995 and 2002 Between 2002 and 2009	 9.8 21.8 34.8 33.5
Geografical scope LOCAL REGIONAL PROVINCIAL AUTONOM NATIONAL INTERNATIONAL	 Local Regional Provincial Autonomous Communities National International	 12.9 4.6 7.4 35.4 24.9 14.8
Type of foundation CORPORATE	 Corporate foundations	 30.6
Sources of revenue DONAT_SUBS FEES RETURNS	 Donations and/or subsidies Fees for services and goods provided Returns from real estate and/or from financial assets	 91.6 60.2 14.0
FOUNDNATURAL	Existence of natural persons as founders	45.9
FOUNDPUBLEG	Existence of public legal persons as founders	31.3
FOUNDPRIVLEG	Existence of private legal persons as founders	55.3
PARTNERSHIP	The foundation has collaborated at any time in the past three years with a firm to achieve the foundation's social aims	56.9

Variables	Description	Mean	SD
ASSET	Total assets of the foundation (euros)	4,493,204.23	12,558,496.25
NBEN	Number of beneficiaries	38,491.21	243,660.13
ENDOWMENT	Foundation's endowment (euros)	1,008,348.72	4,184,064.37
NEMP	Number of paid employees	26.71	86.33
NVOL	Number of volunteers	39.68	320.83
SIZEBOARD	Size of the board of trustees	12.03	14.45

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