Oxford University Press and Lester Salamon Announce Two New Books: NEW FRONTIERS OF PHILANTHROPY and LEVERAGE FOR GOOD

With the resources of both governments and traditional philanthropy barely growing or in decline while the problems of poverty, ill-health and environmental degradation continue to balloon, it has become increasingly clear that new models for financing and promoting social and environmental objectives are urgently needed. Fortunately, according to Johns Hopkins University Professor Dr. Lester Salamon, a significant revolution appears to be underway on the frontiers of philanthropy and social investing that is providing a potentially crucial part of the response to this predicament.

Mapping a significant revolution in social-purpose finance

In New Frontiers of Philanthropy: A Guide to the New Tools and New Actors that Are Reshaping Global Philanthropy and Social Investing, published by Oxford University Press, and Leverage for Good: An Introduction to the New Frontiers of Philanthropy, a companion volume that carries just the Introduction to this larger volume, Salamon, a well-known pioneer in the study of the global nonprofit sector and philanthropy, has mobilized an extraordinary team of experts to produce the most comprehensive and authoritative guide available to the new actors and tools reshaping global philanthropy and social investing today.

In clear and engaging prose, Salamon and his colleagues introduce their readers to the full array of capital aggregators, social secondary markets, social stock exchanges, foundations as philanthropic banks, enterprise brokers, funding collaboratives, and other actors that are creating a new frontier of philanthropy and social-investing, and to the loans, credit enhancements, securitization, bonds, equity investments, micro-credit, social-impact bonds, and other new tools through which they are leveraging new resources to maximize social and environmental impact.
More than a cheer-leading exercise

More than a cheer-leading exercise, *New Frontiers of Philanthropy* also calls attention to some of the challenges and shortcomings these developments still face and lays out a practical agenda of needed changes to boost their visibility and use. Among these challenges are the potential diminution of the important advocacy role of social-purpose organizations that new frontiers of philanthropy may bring in their wake; the limited progress that persists toward establishing reliable measures of social impact across fields; and the pesky issue of “deal flow” that has kept the new social-impact investing field from becoming more than “a boutique business.”

To cope with these and other problems, Salamon outlines a coherent agenda of needed changes calling, among other things, for greater efforts to *visualize*, the full range of changes under way; to *publicize* their availability; to *incentivize* their adoption by investors, philanthropists, and social-purpose entities, including through government and other actions; to *legitimize* the new approaches by formulating more reliable ways to demonstrate their social-impact bona fides; to *capacitize* the thousands of social-purpose organizations for which the new frontiers of philanthropy and social investing remain a *terra incognita*, limiting up-take of these new resources.

The audience

*New Frontiers of Philanthropy* is not a book pitched primarily at the narrow band of *avant-garde* investors and philanthropists whose pioneering efforts have opened up these frontiers, though many of these may benefit as well from seeing their own efforts set within the much broader context of change that is under way and from the further legitimization that this volume promises to bring to this entire set of new developments. The real target audience for this volume, however, is the far vaster army of well-meaning investors, philanthropists, foundation officials, nonprofit organizations, and social entrepreneurs who have heard the siren call of “social-impact investing” but have held back, uncertain about its pedigree or longevity, and unclear about how to connect their own passions and interests to this new world of social-purpose finance that is emerging. Equally targeted by this volume is the next generation of participants in the social-purpose finance arena who are now passing through business schools, nonprofit training programs, public policy and public administration programs, or entering careers in investment banking, nonprofit management, or public sector management and for whom reliable, accessible, and authoritative materials that can help them comprehend and connect to this new field of action have so far been largely unavailable.

A taster for initiates

To ease the way in to this new terrain, this book is being offered in two doses. The first is a brief primer carrying just the introduction to the larger volume and published under the title of *Leverage for Good*. For those wanting to dig in more seriously, the full volume, entitled *New Frontiers of Philanthropy: A Guide to the New Actors and Tools Reshaping Global Philanthropy and Social Investing*, provides what one long-time observer of global philanthropy has termed “the definitive chronicle of the innovations that are infusing new life into the well-intentioned but oftentimes-staid world of global philanthropy.” Moreover, *New Frontiers of Philanthropy* comes at a key moment in the social impact investing field, equipping governments, investors, and nonprofits with the information they need to carry the recent *G8 Task Force recommendations* forward.

For anyone concerned about how we are going to address the world’s social, economic, and environmental problems in an environment of shrinking governmental and philanthropic resources, this twin set of volumes opens a window on one of the most hopeful options available. Here is must reading indeed for philanthropists, investors, nonprofit leaders, and citizens everywhere.
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Click here to download a flyer with full chapter and contributor listings.
To learn more about the New Frontiers of Philanthropy, please see these recent articles:

The Revolution on the Frontiers of Philanthropy and Social Investment (Philanthropy Impact)
Passing the Torch on Social Impact Investing (Stanford Social Innovation Review)

More about New Frontiers of Philanthropy

To order from oup.com:
US: $55.00 ($38.50 with discount code 32824)
UK/Europe: £35.99 (£25.19 with discount code AAFLY6)
Also available from Amazon at bit.ly/NFPSalamon.

More about Leverage for Good

To order from oup.com:
US: $19.95 ($13.97 with discount code 32824)
UK/Europe: £12.99 (£9.09 with discount code AAFLY6)
Also available from Amazon in hardcover, paperback, and Kindle editions at bit.ly/LfGSalamon.

Bulk orders of both books are also available. Please contact chelsea.newhouse@jhu.edu for more information.
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More about Lester M. Salamon

Lester M. Salamon is a Professor at The Johns Hopkins University and Director of the Johns Hopkins Center for Civil Society Studies. He previously served as the founding director of the Johns Hopkins Institute for Policy Studies, as the director of the Center for Governance and Management Research at the Urban Institute in Washington, D.C., and as deputy associate director of the U.S. Office of Management and Budget. Dr. Salamon is an expert on the tools of government and has been a pioneer in the empirical study of the nonprofit sector in the United States and around the world. His book, America’s Nonprofit Sector: A Primer, Third Edition (Foundation Center, 2012), is the standard text used in college-level courses on the nonprofit sector in the United States. His Partners in Public Service: Government and the Nonprofit Sector in the Modern Welfare State won the 1996 ARNOVA Award for Distinguished Book in Nonprofit and Voluntary Action Research, and in 2012 was awarded the Aaron Wildavsky Prize for the Most Enduring Book in the Field of Public Policy by the American Political Science Association.


More about the Johns Hopkins Center for Civil Society Studies

The Johns Hopkins Center for Civil Society Studies at the Johns Hopkins Institute for Health and Social Policy is a leading source of ground-breaking research and knowledge about the nonprofit sector, social investing, and the tools of government. Working in collaboration with governments, international organizations, investment innovators, and colleagues around the world, the Center encourages the use of this knowledge to strengthen and mobilize the capabilities and resources of the public, nonprofit, and for-profit sectors to address the complex problems that face the world today. The Center conducts research and educational programs that seek to improve current understanding, analyze emerging trends, and promote promising innovations in the ways that government, civil society, and business can collaborate to address social and environmental challenges. Follow the Center on Twitter (@JHUCCSS) and Facebook.

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