

Barron's Cover Story

Five Fascinating Philanthropists

These innovative givers don't just write checks. They donate time -- and get results.

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When Brooke Astor dressed up in a fur coat and jewels to drive around town in a chauffeured limo, making personal visits to every charity that asked her for money, she was considered the epitome of a proactive philanthropist. The definition has changed. Last year, Americans donated \$291 billion to charity. But the most creative givers, a new generation of 21st-century philanthropists, do far more than write checks to the causes they support. They donate their time and expertise, working as many as 80 hours a week, to try to fix the world.

Barron's is profiling five of these innovative philanthropists, looking at the entrepreneurial spirit that propelled them to think of new solutions for social problems. None of our picks are headline-grabbing billionaires using \$100 million grants to wipe out a disease, but each is deploying grants and sweat equity in such an original way that it changes the world.

It starts with caring. Maybe the thing they care about is animals -- so they sponsor a competition to get top architects to design bridges for wild animals to safely cross highways. Or they care about people -- so they create a company to help low-income students get high-paying jobs. Or they care about America's future -- so they build a Museum of Math to persuade schoolchildren to like a critically important subject.

What philanthropists like these have in common is that "they're driven in a truly personal way," says Glen Macdonald, president of the Wealth & Giving Forum. "They're really no different from someone like Steve Jobs -- absolutely, single-mindedly committed to innovation -- except that the thing they're passionate about is helping other people."

It requires focus and real expertise. Today's most creative philanthropists aren't just rolling up their shirt sleeves for the cameras. Mindful that the best intentions can go wrong if you pose like Madonna for a photo op in front of a faraway orphanage, they take the opposite approach. They immerse themselves in the minutiae of their causes. They understand where a system's flaws are. Then they fix it with creative approaches.

In philanthropy, it's notoriously difficult to measure impact. But the most effective givers are obsessed with getting results. And they're nimble. "They create their own measures of success, and they hold their programs to them," says H. King McGlaughon, chief executive of Foundation Source, which manages the finances of about 1,000 private foundations. "They're self-directed, they're constantly questioning the value of the course they've set, and they aren't afraid to change direction fast."

Glen Whitney

Math excites Glen Whitney. He believes it should excite you, too. This is why Whitney, a former algorithms specialist at the famously math-loving hedge fund Renaissance Technologies, has raised more than \$22 million to open a New York City museum to glorify a subject that many Americans loathe by middle school. "We're trying to create a safe place to love math," Whitney says.

The Museum of Math, with 9,000 square feet of exhibits, will open its doors in Manhattan late next year. The museum will feature square-wheeled tricycles that offer a smooth ride over a grooved surface of catenary curves, a roulette wheel to teach probability theory and an opening exhibit so cool -- Whitney is sure of this -- that parents won't begrudge paying \$15 per adult and \$9 per kid for admission.

"You'll see a two-story-tall sculpture, made of taut, wiry airplane cables -- it's all straight lines -- and then you can

actually walk inside of it and see the shape transform," Whitney says. "And you'll realize you can make an elegant curved shape out of straight lines."

Aimed at fourth- through eighth-graders, the museum's goal is to make kids think math is fun. Which most probably don't: By eighth grade, only 35% are proficient, according to the National Center for Education Statistics. That bugs Whitney. "We already have a shortage of people who are adept enough in math to fill all the positions available that require math skills," he says. "It's a large societal problem: America doesn't like math."

Consider Whitney's own experience. Growing up in New Jersey, he was so good at numbers that by second grade his teachers recommended he skip to the fourth grade. Yet, he says, "I didn't like math, maybe because it was dismissed as a tool to use if you want to understand something else. Who loves a hammer?"

It wasn't until Whitney went to math camp as a teen that he started to see the fun. By the time he was 30, he was a math professor at the University of Michigan when. There, in 1997, he got an e-mail from a former boss he'd worked for at IBM during a long-ago summer internship: "I'm at Renaissance now. How would you like to sell out and join us?"

Whitney spent the next 10 years at the hedge fund, where the legendary quantitative trader Jim Simons had created an extraordinary analytical system. "The particle collider at Brookhaven National Lab might possibly generate more data than Renaissance processes on a daily basis," says Whitney, "but there's not much else that does."

All those algorithms paid off for Renaissance and for Whitney. But after a decade of making money, he wanted to figure out how to spend it to help the world (in a quantifiable, pro-math way, of course).

He started coaching kids in math, first at his daughter's school, on Long Island, and later through a high-school enrichment program he launched at the Brookhaven labs. He showed up there on a recent Saturday morning with a bag full of red plastic triangles and snapped them together to form three-dimensional shapes as he talked about his work: "When you start to play with things, to think deeply about them, you see such a range of surprising and beautiful things -- look, I made a flying saucer polyhedron."

The Museum of Math is the first of its kind in North America. "Certainly there's a need; it's a no-brainer," says Jeremy Kilpatrick, co-chair of the National Academy of Education's committee on math and science education. "We manage to kill off the interest that little kids have in it. Maybe this museum can help change that."

In hindsight, it all seems so obvious. But Whitney saw it first.

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