



NEWS RELEASE

## Fidelity Survey: Top Reason for Companies to Offer Charitable Giving Program Is to Help Employees Give Back to Local Communities

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40% of Companies Surveyed Have Increased Funding for Workplace Giving Programs, Underscoring The Key Role The Programs Play Within a Corporate Benefits Platform

BOSTON--(BUSINESS WIRE)-- As organizations continue to add charitable giving programs to their benefits platform, recent research<sup>1</sup> conducted by Fidelity Investments and the Association of Corporate Citizenship Professionals (ACCP) found that three quarters (75%) of companies surveyed indicated that giving back to the community was one of the most important reasons to offer a workplace giving program. This is compared to nearly half of the companies surveyed (49%) that ranked the company's mission/values as one of the most important reasons to offer a workplace giving program, and 39% of companies that cited employee retention and engagement as one of their top reasons.

The Fidelity/ACCP study was designed to provide insight on how companies manage these programs, which enable employees to donate their time and money to charities as an employee benefit and are responsible for approximately \$5 billion in donations<sup>2</sup> each year. The survey results also examine how to best influence employee participation and the overall benefits the companies hope to achieve.

"In today's business environment, organizations understand that being good corporate citizens can play a key role in many areas that contribute to the organization's internal and external success," said Jesse Moore, Vice President, Fidelity Workplace Giving and Enablement. "We've also seen that workplace giving platforms can be an effective way to help employees make an immediate impact on the causes they support within their own community. In fact, in Q2 of this year we've seen a four-fold increase in charitable giving through Fidelity's Workplace Giving platform over the previous quarter, with more than \$3.3 million in donations to support a range of issues, including COVID-related causes and social justice initiatives."

Carolyn Berkowitz, president and CEO of ACCP, has seen similar trends across their membership. “Companies understand that now more than ever, social and economic issues are important to their workforce and other stakeholders. In just the first six months of this year we’ve seen an unprecedented level of support and engagement for these issues, and companies want to create that connection with their employees, customers and communities.”

### **Workplace Giving Programs Continue to Expand, Focus on Improving Participation Rates**

As workplace giving programs continue to increase in popularity, organizations are expanding and applying more resources to these plans. According to the survey, 40% of organizations have increased funding for workplace giving programs in the past two years, with another 36% maintaining their level of funding and only 4% indicating they had decreased at some point over the last two years. When asked about future plans for their workplace giving program, 39% indicated they will be expanding it in the next two years, with 28% indicating they will be implementing new tools to track and measure the program’s impact. None of the organizations surveyed indicated they were eliminating their program in the next two years.

The survey also underscored the positive impact of incentives on participation rates in workplace giving programs. Nearly four in ten (38%) of employers provide some type of incentive, the most popular being a matching donation (66%), recognition or service awards (34%), or additional time off (30%), and companies that offered incentives reported higher employee participation rates than companies that did not offer any type of incentive.

Companies also recognize the need to increase awareness and knowledge of the workplace giving program among their employees. While most companies use traditional communication channels such as an internal email or the organization’s internal intranet site to promote their workplace giving program, the survey found that leveraging multiple channels had the greatest impact on participation – 78% of companies that reported high participation rates in their workplace giving program utilized three or more different communication channels.

“As more organizations recognize the benefits of offering a workplace giving program to their workforce, we expect we’ll continue to see these programs evolve to a ‘must have’ offering within a company’s overall benefits platform,” added Moore.

To read the full study from Fidelity and ACCP, please visit this link: <https://communications.fidelity.com/pdf/wg-accp-research-report.pdf>. For additional information on workplace giving benefits, including Fidelity’s Workplace Giving program, please visit <https://www.fidelityworkplace.com/s/giving>.

### **About Fidelity**

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$8.1 trillion, including discretionary assets of \$3.3 trillion as of May 31, 2020, we focus on meeting the unique needs of a diverse set of customers: helping more than 32 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

### **About the Association of Corporate Citizenship**

The Association of Corporate Citizenship Professionals is the membership organization for companies committed to corporate citizenship, and a career-long resource for purpose-driven professionals. ACCP's 200+ member companies—including Fortune 500s, mid-size companies, and emerging businesses—are joined together through their shared commitment to social impact, employee engagement, community involvement, and by a drive to better the world.

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1 The Fidelity survey was conducted by Artemis Strategy Group and responses were collected from 185 organizations between October 23, 2019 through December 23, 2019. Responding organizations ranged in size from less than 10,000 employees to 25,000 or more, and represented a variety of industries that included banking, finance, real estate, manufacturing, construction, energy, retail trade, hotels and agriculture.

2 Nonprofit Source "The Ultimate List Of Charitable Giving Statistics For 2018"

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