

# Beyond The Glass Cliff:

Investing in Conditions That Sustain Women of Color Leadership



**Building Movement Project**

*Activating Nonprofits | Fueling Change*

## About the Building Movement Project

The Building Movement Project (BMP) provides insightful research, practical resources, and pathways to transformative relationships that support nonprofit organizations, networks, and movements in their work to create a just and equitable world.

This report stems from a BMP initiative, in partnership with the Robert Wood Johnson Foundation's Healthy Children and Families portfolio. The project engaged a year-long learning and mobilization cohort of women of color in philanthropy to cultivate a shared analysis, identify openings for collective influence, and strengthen the philanthropic infrastructure needed to support women of color leaders in the nonprofit sector, specifically within care and economic/tax systems.

## Acknowledgements

Dr. Janaé Bonsu-Love (BMP's Director of Research) served as the primary author of this report with tremendous research and analytical support from Dr. Maham Ali (BMP's Research Associate). Janis Rosheuvel (BMP's Executive Director) and Romana Lee-Akiyama (BMP's Deputy Director) provided editorial guidance. BMP also thanks Eseosa Eke and the IconiQ Creative Group for the design and layout of this report.

BMP is grateful to the participants in the Supporting Women of Color Leaders funder cohort for their engagement, reflection, and contributions throughout the broader learning process that informed this report.

Support for this research was provided by the Robert Wood Johnson Foundation. The views expressed here do not necessarily reflect the views of the Foundation.

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# Introduction

The nonprofit sector is facing a leadership sustainability crisis that disproportionately affects women of color, who lead approximately 18 percent of nonprofit organizations based in the United States.<sup>1</sup> Across issue areas, these leaders report high levels of burnout, chronic stress, and premature exits from leadership — outcomes that are often misattributed to individual capacity rather than systemic conditions.

This report argues that:

**leadership precarity among women of color is not a pipeline problem or a matter of personal resilience; rather, it is a structural failure shaped by entrenched organizational practices and philanthropic norms.**

While this report is written for a broad philanthropic audience, it is particularly intended for funders seeking to align equity commitments with durable leadership sustainability in the care and economic/tax sectors.<sup>2</sup>

In this report, the “care” sector refers to the interconnected systems that support health and well-being beyond narrow clinical care, including health care delivery, public health, social care services, and caregiving infrastructure. The care sector also includes efforts addressing care work and workforce conditions, caregiving responsibilities, and their connections to economic security. The “economic justice” sector refers to programs, policies, and systems aimed at reimagining and transforming economic and tax structures to remove structural barriers and expand economic security, access to resources, and opportunity for families and communities.

This report proceeds in five sections. Section II synthesizes existing research on the leadership experiences of women of color in the nonprofit sector and the funding context in which they operate, with particular attention to structural barriers to sustainability. Section III presents original findings from a funding landscape analysis of philanthropic grants awarded between 2020 and 2023 in the care and economic/tax sectors. Section IV interprets these findings, situating them within a broader framework of leadership sustainability. Section V offers actionable recommendations for funders seeking to strengthen leadership sustainability and align practice with stated equity commitments.



# What Research Reveals

A substantial body of research shows that women of color face distinct and compounding barriers in nonprofit leadership.<sup>3</sup> These challenges are not the result of individual deficits, but of racialized and gendered power dynamics embedded in organizations and philanthropic systems. This section synthesizes research on leadership experiences, organizational barriers, and funding patterns to clarify the structural conditions that shape leadership sustainability.



## The Intersectional Penalty and the Small Organization Trap

Research across economics and sociology identifies what scholars describe as an intersectional penalty: a distinct, compounding disadvantage experienced by Black women that cannot be explained by race-based and gender-based penalties alone.<sup>4</sup> Studies show that women of color leaders – particularly Black women – receive systematically lower levels of financial support even when controlling for credentials, organizational age, and mission alignment.<sup>5</sup> Research from Echoing Green and The Bridgespan Group suggests these disparities are driven by racialized and gendered perceptions of risk, trust, and value rather than leadership readiness.

This report builds on this literature to introduce the concept of the small organization trap: a self-reinforcing dynamic in which organizations led by women of color are denied funding because they are small, yet remain small because they are denied funding. National data illustrate this pattern clearly. Women of color lead a disproportionate share of the smallest nonprofits, while these same organizations are among the least likely to receive foundation funding.<sup>6</sup>

## Internal Organizational Barriers and Governance Dynamics

These funding inequities shape daily leadership conditions inside organizations. Research highlights persistent barriers within nonprofits that shape how women of color leaders experience authority, support, and risk.

Women of color leaders often report limited access to mentorship and sponsorship, leaving them without advocates to help navigate board relationships, succession planning, and institutional power dynamics.<sup>7</sup> At the same time, they are frequently expected to deliver ambitious outcomes without commensurate staffing, financial support, or transition resources.<sup>8</sup> These disparities are especially acute in organizations undergoing leadership change, where insufficient onboarding and stabilization support place disproportionate strain on new executives.<sup>9</sup>

Board dynamics represent a particularly consequential barrier. Nonprofit boards – and especially board chairs – remain overwhelmingly white, even in organizations serving communities of color.<sup>10</sup> Many boards – regardless of their racial composition – lack the experience or racial equity grounding needed to support leaders of color effectively. As a result, executives are often burdened with additional unpaid labor: educating board members, managing racialized conflict, and defending their authority.<sup>11</sup> This additional burden can erode trust, exacerbate isolation, and undermine executive effectiveness.

These conditions translate structural underfunding into daily leadership risk.

## The Glass Cliff, the Double Bind, and Structural Burnout

Structural and organizational dynamics shape not only how women of color lead, but also when they are asked to lead. Research shows that women of color are disproportionately appointed during periods of organizational instability, a phenomenon widely described as the glass cliff.<sup>12</sup> In these contexts, leaders often inherit organizations facing financial precarity, high staff turnover, weak infrastructure, or strained board relationships.<sup>13</sup> These roles have been described as “hollow prizes”: leadership opportunities that carry heightened risk of failure but limited authority or support.<sup>14</sup>

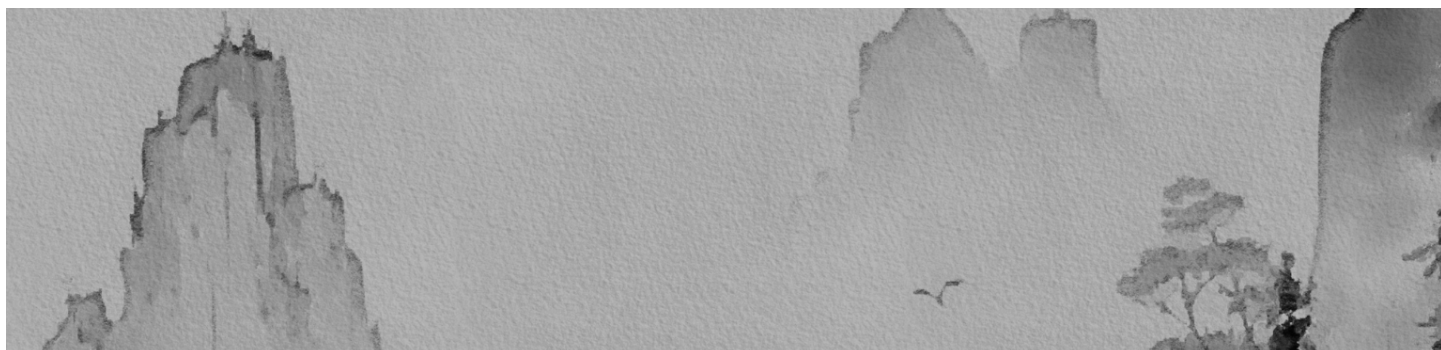
Once in these roles, women of color encounter a persistent double bind. They are expected to act as transformational leaders – tasked with repairing organizational dysfunction, healing internal culture, stabilizing finances, and advancing equity commitments – while being denied the trust, resources, and psychological safety required to do so.<sup>15</sup> Women of color leaders have described being simultaneously hyper-visible and invisible: closely scrutinized, yet routinely discounted.<sup>16</sup>

Over time, these conditions produce what can be described as structural burnout. Unlike individual exhaustion that might be mitigated through self-care or professional development, structural burnout arises from sustained exposure to racialized and gendered stressors embedded in organizational systems. Qualitative research and sector analysis indicate that women of color leaders experience heightened emotional labor, constant vigilance in navigating bias, and pressure to manage both organizational performance and representational expectations.<sup>17</sup> It manifests as chronic stress, isolation, and elevated rates of leadership exit – threatening not only individual health and well-being but also organizational continuity and sector-wide leadership pipelines.<sup>18</sup>

BMP’s Race to Lead 2022 survey data reinforces the severity of these dynamics. Analysis of the survey data shows:

**a majority of women of color executive directors (55%) identified burnout as a reason for considering leaving their roles, compared to 37% of white executive directors.**

This disparity underscores that leadership exit is more of a structural outcome shaped by the unequal conditions of leadership than simply a matter of individual preference.



## The Philanthropic Context: Chronic Underfunding and Marginalization

These leadership dynamics are inseparable from broader patterns in philanthropic funding. Across multiple sector-wide studies, a consistent picture emerges: organizations led by and serving women and girls of color have been chronically underfunded for decades.

Philanthropic support for women and girls of color represents a very small share of overall giving. The Ms. Foundation for Women's groundbreaking *Pocket Change* report found that just 0.5% of total foundation giving that year (2017) was directed toward organizations supporting women and girls of color.<sup>19</sup> This finding has since become a defining reference point in the field. More recent data from the Women's Philanthropy Institute's 2025 *Women & Girls Index (WGI)*, analyzing 2022 and 2023 data, suggest modest – and, in inflation-adjusted terms, fragile – increases in funding for women and girls overall, having surpassed 2 percent of total charitable giving for the first time.<sup>20</sup> However, the portion reaching women and girls of color remains vanishingly small.<sup>21</sup>

The result is a funding landscape in which organizations led by and serving women of color are consistently positioned at the margins of philanthropic priority.

## The Capitalization Crisis: Revenue Without Financial Stability

Chronic underinvestment has produced what this report describes as a **capitalization crisis**: a condition in which organizations may generate annual revenue but lack the accumulated assets, reserves, and liquidity necessary for long-term stability.<sup>22</sup>

Sector-wide data consistently show that white-led organizations enjoy substantially higher revenues than organizations led by people of color, especially among early-stage nonprofits.<sup>23</sup> At the aggregate level, majority white-led nonprofits receive about 30 times as much total sector-wide revenue as majority Black-led nonprofits, reflecting deeply unequal access to philanthropic capital.<sup>24</sup>

These patterns reflect funding practices that prioritize short-term, project-based, restricted grants over flexible, multi-year investments that enable organizations to build reserves, stabilize operations, and accumulate assets over time.

The outcome is a state of chronic precarity for many organizations led by women of color. Without access to capital that supports long-term financial health, leaders are forced to operate in survival mode, diverting time and energy to fundraising, crisis management, and staff retention rather than to strategic planning, innovation, or organizational growth.

## The Post-2020 Surge and Reversion

The racial justice uprisings of 2020 led many foundations to increase grant commitments to Black, Indigenous, and other people of color (BIPOC)-led organizations.<sup>25</sup> However, subsequent analyses conducted since then suggest that much of this funding surge was temporary and unequally distributed based on organization size.<sup>26</sup>

By 2022, funding levels for Black communities had declined from their post-2020 peak, returning closer to pre-uprising norms – a pattern described as a “reversion to the mean.”<sup>27</sup> While philanthropic rhetoric shifted, the underlying systems governing resource allocation and sustainability remained largely unchanged.

This reversion reflects the persistence of dominant assumptions about leadership, risk, and organizational legitimacy. Prevailing norms often privilege organizational forms and leadership styles rooted in whiteness, while discounting relational, collective, and community-accountable leadership practices more commonly exercised by women of color.<sup>28</sup>

Taken together, these patterns raise a critical question:

**If leadership strain is widespread – and disproportionately shaped by unequal access to resources – what role does philanthropy play in producing or alleviating these conditions?**

The funding landscape analysis that follows examines how philanthropic dollars moved in practice between 2020 and 2023 in the care and economic/tax sectors, and what those patterns reveal about whose leadership is sustained, resourced, and positioned to endure over time.



# What the Funding Data Shows

To move beyond sector-wide generalizations, BMP conducted a funding landscape analysis examining philanthropic grants awarded between 2020 and 2023 to organizations operating in care and economic/tax systems. This analysis builds directly on the conditions identified in Section II. Existing research documents persistent patterns of structural burnout, undercapitalization, governance strain, and constrained leadership support for women of color leaders across the nonprofit sector. While this literature is not limited to care and economic/tax systems specifically, examining funding patterns within these sectors helps illuminate how philanthropic practices may reinforce or potentially interrupt those broader structural conditions.

Drawing on a custom dataset developed from Candid's Foundation Directory Online, this analysis applies a structured coding framework to examine patterns of investment, leadership representation, and support types (see the Appendix for full methodological details). The goal is to identify structural tendencies, funding gaps, and allocation patterns that shape leadership sustainability for women of color.

## Overview of the Sample and Scope

After applying exclusion criteria, 1,819 grants totaling \$447.3 million were included in the analytic sample. Leadership demographic data were identified using Candid's organizational demographics dataset and supplemented through manual verification. As a result, leadership demographics were available for the vast majority of grants in the sample.

The analytic sample reflects broad geographic and sectoral coverage. Grants were distributed across all major U.S. regions, with the largest shares located in the West (29.0%) and South (27.4%), followed by the Northeast (24.2%) and Midwest (19.4%).

Sectorally, approximately 56% of grants totaling \$215 million supported organizations working in care systems, while 44% supported economic/tax justice organizations, with the latter receiving slightly more total funding (\$232 million).

At the organizational level, the analytic sample includes grants awarded to 1,480 unique recipient organizations, of which 28% were women of color-led and 71% were not.<sup>29</sup> These organization-level distributions provide important context for interpreting grant-level patterns.

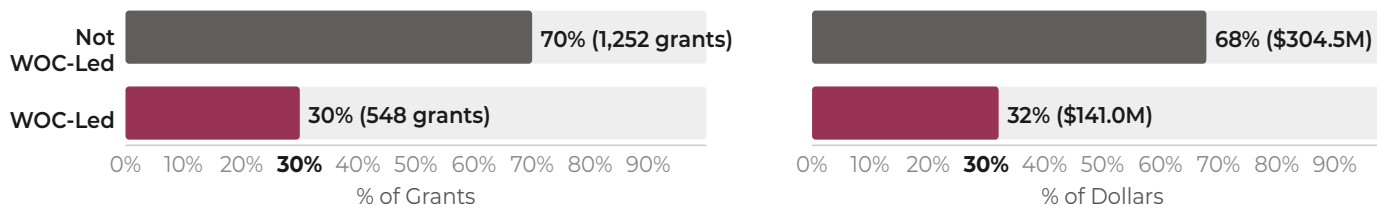
## Representation in Philanthropic Funding Streams

Throughout this analysis, we track two complementary measures: **total grant dollars awarded** (the cumulative amount of funding received) and **total grants awarded** (the count of individual grant records). Together, these measures distinguish between the concentration of philanthropic funding and the distribution of grantmaking across organizations and funding categories. Across the 1,819 grants in the analytic sample, organizations identified as women of color-led received approximately \$141 million in grant funding, representing 32% of total grant dollars awarded and 30% of total grants awarded (Figure 1).

In other words, organizations led by women of color are receiving a proportion of total funding that is roughly consistent with their share of grants in the dataset, indicating that disparities in leadership sustainability are not primarily driven by differences in average grant size or overall funding access. Organizations not led by women of color received \$304.5 million, or 68% of total grant dollars.

**Figure 1. Distribution of Philanthropic Grants and Funding by Leadership Identity, Care and Economic/Tax Sectors**

*Share of total grants and grant dollars in the analytic sample*



This finding indicates that organizations led by women of color are substantively represented within philanthropic funding streams in the care and economic/tax sectors. While grants varied widely in size, overall disparities in leadership sustainability are not fully explained by aggregate funding share or access to grants alone. The next section adds needed nuance to these numbers and offers a more complete picture of how funding disparities impact women of color leaders.

## What Philanthropic Funding Supports

To better understand how philanthropic investments support – or fail to support – long-term leadership sustainability, we grouped grants into three analytic categories: operations, infrastructure, and capitalization.

- ▶ **Operations funding** supports day-to-day organizational activity, such as general operating support, programs, and advocacy efforts.
- ▶ **Infrastructure funding** supports organizational systems and leadership capacity, including technical assistance, capacity building, leadership and professional development, network-building and collaboration.
- ▶ **Capitalization funding** supports long-term financial strength through investments in durable assets, including reserves, endowments, property acquisition, and other forms of long-term capital. In the funding landscape analysis, capitalization is operationalized through grants identified as having an asset-building component – a term used throughout this section to describe investments that advance capitalization goals.

Across the analytic sample, philanthropic funding was heavily concentrated in operations. Approximately 81% of total grant dollars supported operations-oriented funding, while 11% supported infrastructure and 8% supported capitalization (Figure 2).

**Figure 2. Distribution of Total Grant Dollars Across Funding Categories, Care & Economic/Tax Sectors**  
*Allocation of total grant dollars*



Based on total grant dollars, 2020–2023 sample (N=1,819 grants; \$447.3M)

■ Operations (Fund the Work)   ■ Infrastructure (Fund the Ecosystem)   ■ Capitalization (Fund the Future)

These patterns indicate that philanthropy is structurally oriented toward funding ongoing work, with comparatively limited investment in the systems and assets that support long-term organizational and leadership stability.

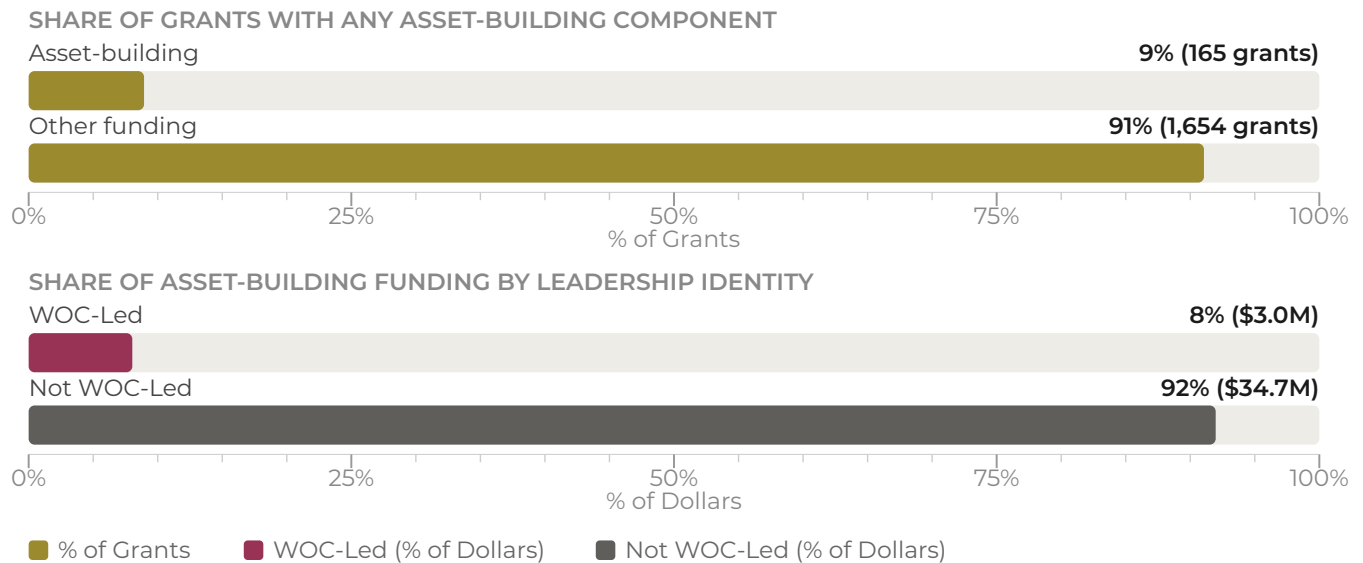
## Unequal Access to Asset-Building Funding

Capitalization investments are limited overall. Only 8% of total grant dollars (and roughly 9% of grants) in the analytic sample included any asset-building component, such as endowments, acquisitions, or other long-term asset development.

Among asset-building funding, organizations led by women of color received a disproportionately small share (8%). The vast majority of such funding was awarded to organizations not led by women of color, indicating that the forms of support most associated with long-term financial stability remain unevenly distributed (Figure 3).

**Figure 3. Asset-Building Funding by Leadership Identity, Care and Economic/Tax Sectors**

*Asset-building funding is limited overall and unevenly distributed*



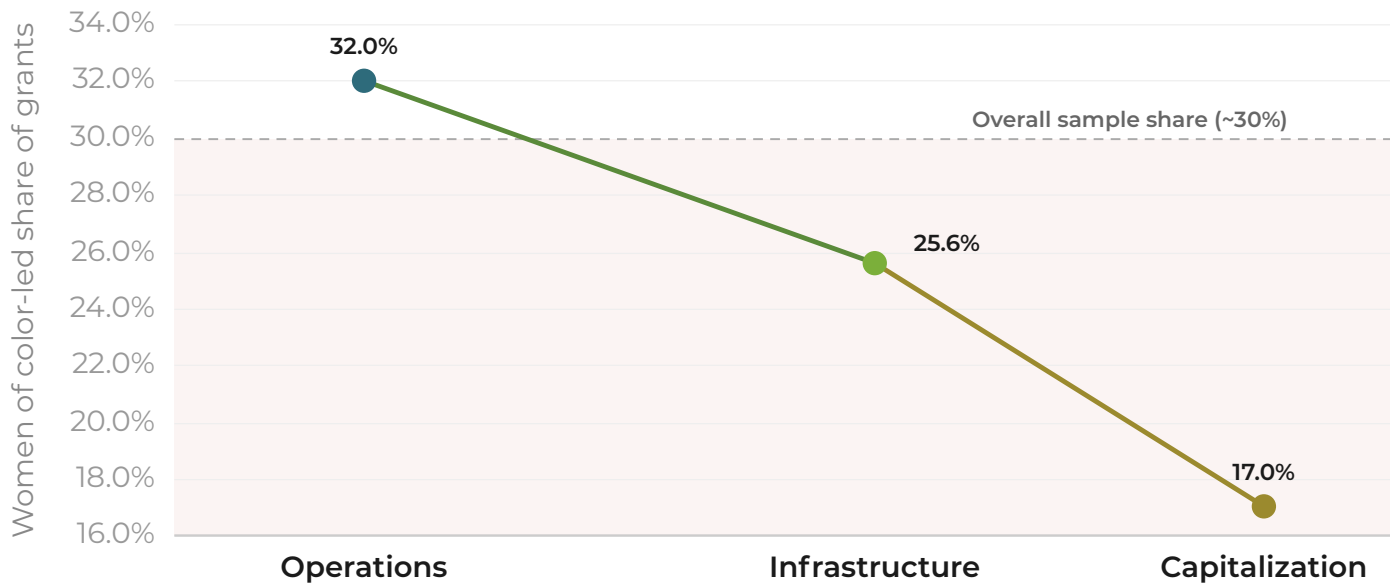
Even within this limited set of capitalization investments, most funding is directed toward capital campaigns and facility-related projects, with relatively few grants supporting endowments or acquisitions. This suggests that even when capital investments are made, they are often structured as time-bound projects rather than mechanisms for building long-term financial stability.

## Unequal Access Across the Three Pillars

Disparities become more pronounced when examining how funding is distributed across leadership categories. Women of color-led organizations receive approximately 32% of operational grants, consistent with their overall representation in the dataset. However, their share declined to 25.6% of infrastructure funding and dropped further to 17.0% of capitalization funding (Figure 4).

**Figure 4. Declining Share of Women of Color-Led Organizations Across Funding Pillars, Care and Economic/Tax Sectors**

*Share of grants awarded to women of color-led organizations by pillar*



This pattern suggests that inequities in philanthropic funding are not primarily driven by exclusion from grants overall, but by differential access to the forms of funding that build long-term strength. Organizations led by women of color are present in funding streams that sustain ongoing work, yet remain less likely to receive investments that strengthen internal capacity, build assets, and increase resilience over time.

This dynamic helps explain how the small organization trap operates in practice. As described in Section II, organizations led by women of color are disproportionately concentrated among smaller nonprofits, in part due to historic and ongoing undercapitalization. The funding patterns observed here reinforce that condition: when funding is concentrated in short-term operational support rather than infrastructure and capitalization, organizations are able to sustain activity but are less able to grow, stabilize, or accumulate assets. In this way, limited access to durable forms of funding does not merely reflect organizational size; it actively reproduces it. The result is a self-reinforcing cycle in which organizations remain small because the types of funding required for growth remain structurally out of reach.

# IV

## The Three Pillars of Leadership Sustainability

The research synthesis and funding landscape analysis point to a clear conclusion: philanthropy is more likely to fund nonprofit activity than the conditions required for leadership to endure. While women of color-led organizations are present within funding streams, the structure of that funding often falls short of what is required to sustain leadership over time.

The question, then, is not only how much funding organizations receive, but what that funding is designed to support. Viewed together, the findings suggest that leadership sustainability is shaped less by the presence or absence of funding alone than by the structure and purpose of that funding. To clarify this distinction, we propose a framework for understanding how philanthropic investments shape leadership sustainability: three interdependent pillars of investment.

### The Three Pillars of Leadership Sustainability

Leadership sustainability is shaped by how philanthropy invests across three interconnected dimensions.

<b>Fund the Work</b> (Operations)	<b>Fund the Ecosystem</b> (Infrastructure)	<b>Fund the Future</b> (Capitalization)
<p>Supports day-to-day organizational activity</p> <p><b>Includes</b></p> <ul style="list-style-type: none"><li>• Program funding</li><li>• General operating support</li><li>• Policy &amp; advocacy funding</li></ul> <p><b>What this enables</b> Stability, continuity, and the ability to carry out core work</p>	<p>Supports conditions that sustain leadership</p> <p><b>Includes</b></p> <ul style="list-style-type: none"><li>• Leadership coaching &amp; development</li><li>• Peer networks &amp; communities of practice</li><li>• Intermediaries &amp; collaboratives</li><li>• Wellness &amp; sabbaticals</li></ul> <p><b>What this enables</b> Leadership durability, support, and reduced isolation</p>	<p>Supports long-term financial strength and resilience</p> <p><b>Includes</b></p> <ul style="list-style-type: none"><li>• Multi-year flexible funding</li><li>• Reserves &amp; endowments</li><li>• Asset-building investments</li><li>• Long-term capital commitments</li></ul> <p><b>What this enables</b> Durability, growth, and the ability to navigate uncertainty</p>



### Key Insight

Most philanthropic funding is concentrated in Operations, while Infrastructure and Capitalization remain underfunded. Leadership sustainability requires investment across all three pillars.

## Pillar 1: Operations – Funding the Work

The first pillar encompasses funding that supports the day-to-day activities of nonprofit organizations. This includes program grants, short-term general operating support, and funding for policy advocacy or service delivery.

This is where the majority of philanthropic funding is concentrated. As the funding landscape analysis demonstrates, general operating and program grants account for the majority of grants and total funding across the sample. These investments are essential. They enable organizations to deliver services, advance policy goals, and respond to community needs. For example, an organization may receive substantial program funding to expand services or advocacy efforts while lacking the flexible staffing, operational reserves, or administrative capacity needed to sustain that growth over time. In these conditions, leaders are often expected to absorb the strain created by resource instability rather than being resourced to address it structurally.

However, operational funding alone is insufficient to sustain leadership over time. When philanthropic investment is concentrated at this level, it can create a pattern of conditional inclusion: organizations are resourced to perform the work, but not necessarily to build the internal stability, infrastructure, or financial resilience required to sustain it.



This raises a critical question for funders:

**Are we funding the work and the conditions that make the work sustainable?**

Without complementary investments in infrastructure and long-term financial health, leaders are left to carry the burden of sustaining organizations amid ongoing resource constraints. In short, operational funding supports mission delivery but, on its own, does not address the structural conditions that contribute to leadership precarity.

## Pillar 2: Infrastructure – Funding the Ecosystem

The second pillar encompasses investments in the organizational and relational systems that support leaders in their roles. This includes capacity-building support, leadership development, board governance training, peer networks, coaching, wellness resources, and other forms of infrastructure that enable organizations and leaders to function effectively.

Across both the research literature and discussions conducted through this project's funder learning cohort, a consistent theme emerges: infrastructure is often treated as a prerequisite for funding rather than an outcome of it. Organizations are expected to demonstrate strong governance, stable staffing, and effective systems to qualify for funding, yet the resources required to build and maintain those conditions are rarely directly funded.

The funding analysis reflects this gap. Compared to programmatic and general operating support, investments in leadership development, organizational capacity, and ecosystem supports represent a much smaller share of total grantmaking.

This dynamic places leaders — particularly women of color leaders — under sustained strain. In the absence of funded infrastructure, leaders are expected to simultaneously deliver programmatic outcomes, stabilize internal operations, manage board relationships, and navigate external pressures, often without access to the support systems that would make these responsibilities sustainable. In practice, this can mean a leader navigating rapid organizational growth, board conflict, staff burnout, or external political pressure without access to coaching, peer support, governance assistance, or leadership transition planning. Responsibilities that should be distributed across organizational systems instead become concentrated in the individual leader.



The central question for funders in this pillar is:

**Are we investing in the systems and relationships that support leadership?**

Infrastructure investments recognize that leadership does not occur in isolation. It is supported — or undermined — by the systems, relationships, and conditions surrounding it. Without deliberate investment in these systems, even well-funded organizations may struggle to sustain leadership over time.

### **Pillar 3: Capitalization – Funding the Future**

The third pillar encompasses investments that enable organizations to build long-term financial resilience. This includes asset-building strategies such as reserve funds, endowments, capital campaigns, real estate acquisition, and other forms of capitalization.

This is the most underdeveloped pillar in current philanthropic practice — and the area where the funding landscape analysis reveals the most significant gap.

Across the analytic sample, grants explicitly supporting asset-building or long-term financial accumulation were rare, and a limited share of these investments was directed toward women of color-led organizations. This pattern persists even as women of color-led organizations receive substantial operational funding.

The result is a structural condition we describe as a **Leadership Capital Gap**: a disconnect between the level of funding organizations receive for ongoing work and the limited access to capital required to build long-term stability.

Without capitalization, organizations remain dependent on continuous fundraising to sustain operations. Leaders are forced to operate within short-term funding cycles, with limited ability to absorb financial shocks or plan beyond the immediate grant period. Over time, this condition contributes directly to leadership burnout, organizational fragility, and constrained strategic decision-making. When leaders are consumed by financial survival rather than strategic work, organizational momentum stalls, staff turnover accelerates, and the capacity to sustain, adapt, or scale community-centered programs over time is progressively undermined. For example, an organization may receive consistent annual grant support for programming while remaining unable to build reserves, purchase space, weather a funding disruption, or invest in long-term strategic growth. Leaders are left responsible for sustaining organizational continuity without access to the forms of capital that make continuity materially possible.



The central question for funders in this pillar is:

**Are we enabling organizations to build long-term financial strength?**

Addressing leadership sustainability requires moving beyond revenue-based funding models toward investments that allow organizations to accumulate and retain resources over time. When organizations have access to reserves, endowments, and durable assets, leaders can make proactive rather than reactive decisions – investing in staff, pursuing strategic opportunities, and absorbing disruption without destabilizing operations. In this sense, capitalization is not a luxury; it is a foundational condition for long-term leadership viability and for the viability of the work overall.

## The Case for Integrated Investment

These three pillars are interdependent: underinvestment in any one compromises the others, and no single pillar alone is sufficient to sustain leadership over time.

Current philanthropic practice is heavily concentrated in operations, unevenly in infrastructure, and significantly underdeveloped in capitalization. This imbalance helps explain why increased funding has not translated into sustained improvements in leadership retention, well-being, or organizational resilience for organizations led by women of color.

Shifting this pattern does not require abandoning existing funding strategies; rather, it requires expanding and rebalancing them. Leadership sustainability is the cumulative result of investments that support immediate work, strengthen organizational and relational infrastructure, and build long-term financial capacity.

Taken seriously, this framework requires corresponding changes in philanthropic practice. The recommendations that follow are designed to help funders align their practices across all three pillars – moving from fragmented support to a more integrated approach to leadership sustainability.

# Recommendations for Funders

Moving from awareness to action requires a deliberate and sustained shift in how philanthropy defines effective funding. The findings in this report point to a structural imbalance: philanthropic investment is heavily concentrated in supporting organizational operations, while the infrastructure and capital required for long-term leadership sustainability remain underfunded.

Addressing this imbalance requires more than increasing funding levels. It requires rebalancing how funding is structured and distributed across three essential dimensions of leadership sustainability: funding the work (Operations), funding the ecosystem (Infrastructure), and funding the future (Capitalization).

While these pillars provide a shared framework, funders operate under different legal, governance, and liquidity constraints. Private foundations, public charities, donor collaboratives, intermediaries, corporate funders, and individual donors may implement these recommendations differently.

**?** **The relevant question is not whether every institution can do everything, but how each can advance leadership sustainability within its sphere of influence.**

The recommendations below outline how funders can realign their practices across these three pillars to support women of color leaders not only to succeed in the short term, but to endure over time.

## Fund the Work: Expand Access and Reduce Burden

Philanthropy plays a central role in determining which organizations are able to operate, grow, and sustain their work. Yet current funding practices often reinforce barriers to access, concentrate decision-making authority, and impose administrative burdens that disproportionately affect women of color-led organizations.

Strengthening leadership sustainability begins with ensuring that organizations have equitable access to flexible, reliable funding for their core work.

### Make multi-year, unrestricted funding the baseline.



General operating support provides the flexibility organizations need to respond to evolving conditions, allocate resources strategically, and reduce time spent on fragmented fundraising. Multi-year commitments further enhance this stability, enabling leaders to plan, retain staff, and focus on long-term priorities rather than short-term survival. Depending on institutional model and funding capacity, commitment horizons may range from three-year renewable grants to longer-term five- or ten-year strategies.

### Reduce administrative burden and streamline access to funding.



Complex application processes, extensive reporting requirements, and duplicative due diligence extract time and capacity from organizations already operating under constrained conditions. Simplifying these processes – and, wherever possible, shifting responsibility for due diligence to funders – represents a direct investment in organizational effectiveness.

### Deploy funding through community-rooted intermediaries and collaboratives.



Many organizations led by women of color remain excluded from traditional funding pipelines due to size, visibility, or lack of institutional relationships. Philanthropic intermediaries – mission-driven entities that facilitate the flow of resources between institutional funders and nonprofit or community-based organizations – offer a concrete pathway for expanding this access.<sup>30</sup> By centralizing due diligence, compliance, and reporting functions, well-designed intermediaries reduce barriers to entry and enable funders to reach organizations that conventional grantmaking processes often bypass.<sup>31</sup>



Not all intermediaries, however, are equally positioned to advance these goals. Priority should be given to intermediaries that are led by and accountable to the communities they serve, transparent in their regranting practices and decision-making, able to move flexible capital efficiently with low administrative burden to grantees, and proximate enough to the organizations they fund to make context-responsive decisions. Intermediaries that lack community governance, concentrate decision-making authority internally, or replicate the access barriers of traditional philanthropy offer limited advantage over direct grantmaking. When used intentionally and selected with these criteria in mind, intermediary models can help funders shift not only who receives funding, but also how access, legitimacy, and funding decisions are structured.

## Fund the Ecosystem: Invest in Leadership Infrastructure

Leadership sustainability is not determined solely by funding. It is shaped by the broader ecosystem in which leaders operate – including access to peer support, organizational infrastructure, and governance conditions that enable leaders to function effectively.

Across the nonprofit sector, these elements are consistently underfunded, leaving leaders – particularly women of color – to navigate complex challenges in isolation.

### **Invest in leadership ecosystems and organizational capacity, not just programmatic work.**



While capacity-building is one recognized form of infrastructure investment, it represents only one dimension of the broader ecosystem required to sustain leadership over time. Peer networks, affinity groups, and communities of practice provide essential infrastructure for leadership sustainability. Particularly for women of color leaders, peer-based networks rooted in shared identity and experience function as stabilizing infrastructure, strengthening leadership durability and building collective capacity across the field. These spaces offer strategic counsel, shared problem-solving, and mechanisms of mutual accountability – resources that are rarely funded but critical to navigating organizational and political complexity. These investments should strengthen both individual leaders and the broader organizational conditions that allow leadership to endure beyond any one person.

### **Adopt a care-based approach to leadership investment.**



Sustaining leadership requires recognizing the cumulative toll of leading under conditions of racialized and gendered stress. A care-based approach to philanthropy extends beyond trust-based funding by recognizing leaders themselves as core assets of the sector and explicitly investing in their health, well-being, and longevity.<sup>32</sup>

In practice, this includes funding for sabbaticals, mental health and healing supports, executive coaching, and leadership development, as well as ensuring dignified compensation that includes health care. These investments directly address burnout and leadership exit, and should be understood as integral to sustaining impact, not separate from it.

### **Strengthen governance as a condition for leadership success.**



Leadership sustainability is shaped not only by external funding, but by internal organizational conditions – particularly board governance. Many nonprofit boards lack the experience, racial equity grounding, or accountability structures needed to effectively support women of color leaders. This gap often places additional, uncompensated labor on executives to manage board dynamics, navigate conflict, and build alignment.

Funders can help shift these dynamics by supporting board development, leadership transitions, succession planning, and governance reform as part of their grantmaking strategies. Strengthening governance distributes responsibility more equitably across organizations and reduces the burden placed on individual leaders.

## Fund the Future: Invest in Capitalization and Long-Term Resilience

The findings in this report point to a clear structural imbalance in philanthropic practice: funding is concentrated in supporting organizational activity while investments in long-term financial resilience remain limited. Capitalization – the accumulation of financial assets, reserves, and flexible resources that enable organizations to absorb shocks, invest in growth, and make strategic decisions over time – is the missing dimension. This imbalance leaves many organizations, particularly those led by women of color, operating in a state of perpetual precarity despite receiving grants of varying sizes.

### **Fund beyond revenue to support asset-building and financial resilience.**

Philanthropy must expand its conception of impactful funding to include explicit investments in asset-building, such as operating reserves, endowments, real estate acquisition, and debt-free growth capital. These forms of funding are among the most consequential for long-term stability, yet remain rare across the nonprofit sector – particularly for women of color-led organizations.



When direct endowments or certain capital transfers are not permissible, funders can still advance capitalization through reserves support, recoverable grants, Program-Related Investments (PRIs – loans or equity investments made by foundations in pursuit of charitable purposes), facilities strategies, or long-term growth capital.



Organizations should not be expected to demonstrate long-term financial strength before receiving capital; they must be resourced to build it.

### **Make long-term, high-commitment investments the norm.**

Short-term funding cycles reinforce instability and limit strategic planning. While multi-year general operating support is a critical foundation, capitalization requires an additional shift toward larger, longer-term investments that enable organizations to move beyond survival and toward sustained growth.



These commitments provide the financial predictability necessary for leaders to invest in staff, infrastructure, and long-term strategy. Doing so may also require institutions to revisit how they define prudent risk, learning, and acceptable levels of loss in pursuit of long-term impact. For funders new to capitalization grantmaking, a practical entry point is piloting reserve fund grants to a small cohort of current grantees – building internal learning and grantee trust before shifting broader strategy.

Capitalization is a foundational condition of leadership sustainability. With it, leaders gain the capacity to navigate uncertainty, pursue strategic opportunities, and sustain impact over time. Without it, even well-funded organizations remain vulnerable.

## Enable Accountability Across All Three Pillars

The reversion to pre-2020 funding patterns underscores a critical gap in philanthropic practice: the absence of durable accountability mechanisms. Closing this gap requires deliberate investment in the infrastructure, metrics, and field-level partnerships that make sustained alignment between equity commitments and resource allocation decisions possible.

Philanthropy should invest in permanent infrastructure for data collection, transparency, and field-level tracking. This includes supporting efforts to monitor who receives funding, how funding is structured, and whether investments align with stated commitments to equity and leadership sustainability. Larger funders with greater administrative capacity are particularly well-positioned to lead these efforts, including through shared data agreements and field-level coordination that reduce the burden on smaller institutions.

Wherever possible, funders should move beyond narrow annual key performance indicators toward longer-horizon indicators such as leadership retention, transition health, equitable access to capital, and generational field outcomes. Critically, the development of these metrics should be led in partnership with women of color leaders and the communities their organizations serve — not determined unilaterally by funders — to ensure that what gets measured reflects what actually matters for leadership sustainability and community impact.

Accountability is not punitive. For funders, it is a necessary condition for learning, course correction, and sustained alignment between stated equity commitments and actual resource allocation decisions. Where such infrastructure exists, philanthropic behavior has demonstrated greater consistency over time.<sup>33</sup>

# Conclusion

The persistent burnout and premature exit of women of color from nonprofit leadership are not failures of individual resilience. They are the predictable result of systems that rely on the labor, credibility, and problem-solving capacity of women of color while withholding the conditions required for their leadership to endure and thrive. As this report demonstrates, those conditions are shaped by racialized and gendered power imbalances, chronic undercapitalization, and funding practices that prioritize short-term outputs over long-term sustainability.

The evidence presented here suggests that the philanthropic sector is at a crossroads. The post-2020 surge in funding and subsequent reversion to prior patterns reveal how quickly equity commitments can recede when they are not backed by durable accountability. At the same time, alternative models are already taking shape: philanthropic ecosystems led by women of color, grounded in trust, and oriented toward structural investments such as asset-building, care-based support, and shared governance.

The recommendations outlined in this report are not aspirational. They are practical, evidence-based, and already emerging across the field. It offers funders a concrete path to move beyond symbolic inclusion toward durable investment in leadership sustainability. Together, these strategies directly counter the dynamics of the glass cliff, the small organization trap, and the capitalization crisis that continue to undermine women of color-led organizations.

Ultimately, the question facing philanthropy is not whether more equitable models exist – they do. The question is whether funders are willing to align power, capital, and accountability with the conditions required for women of color leaders – and the organizations they lead – to endure.

The future relevance and effectiveness of philanthropy may well depend on the answer.

# Methodological Appendix

This appendix summarizes the methodological approach used for the funding landscape analysis presented in Section III. It details data sources, sampling strategy, coding decisions, and analytic limitations to support transparency, interpretability, and appropriate use of findings. The analysis is descriptive and designed to identify structural patterns in philanthropic funding; it is not intended to evaluate individual funders or recipient organizations or to support causal inference.

## Data Sources and Analytic Unit

*This analysis draws on grant-level data extracted from Candid's Foundation Directory Online (FDO). The analytic unit is the individual grant, rather than the grantmaker or recipient organization.*

*Because FDO does not systematically track leadership demographics, grant records were matched – where possible – to Candid's organizational demographics dataset using Employer Identification Numbers (EINs). For records with missing or outdated demographic data, leadership characteristics were supplemented through manual verification using publicly available sources, including organizational websites, press releases, and professional profiles.*

## Defining the Funding Universe

*The funding universe was constructed to align with the Robert Wood Johnson Foundation's Healthy Children and Families (HCF) strategy, which conceptualizes care and tax systems as interconnected domains shaping economic and family well-being.*

*Two sector-specific searches (care; economic/tax) were conducted using Candid's advanced filters, limited to:*

- U.S.-based recipients*
- Cash grants only*
- Grant years 2020-2023*

*This process produced an initial universe of more than 390,000 grants spanning a broad range of philanthropic investments related to care systems, family supports, and economic and tax policy.*

## Sampling Strategy

*Because the full funding universe was too large for manual coding, a stratified random sample was drawn. Grants were stratified by:*

- sector (Care; Economic/Tax),*
- grant year (2020-2023),*
- and grant size category (Small = \$5,000–\$49,999, Medium = \$50,000–\$250,000, Large > \$250,000).*

*This approach ensured representation across time periods and funding scales. The resulting sample included 2,293 grants.*

## Leadership Demographic Identification

*Leadership demographic data were primarily derived from Candid's organizational demographics dataset, which includes self-reported information on leaders' race, gender, and related characteristics.*

*Organizations were matched to this dataset using EINs. For matched records:*

- Leadership race and gender were treated as verified*
- The date of last update was retained to contextualize temporal alignment with the grant period*

*For unmatched or incomplete records, leadership demographics were supplemented through manual verification using publicly available information. This process reduced, but did not eliminate, the share of records with unknown leadership.*

*Records for which leadership demographics could not be confirmed were retained and categorized as "Unknown." No statistical imputation was performed*

## Inclusion and Exclusion Criteria

The analytic dataset was constructed to support a structured and interpretable funding landscape analysis, rather than an exhaustive accounting of all potentially relevant grants.

Grants were excluded if they met one or more of the following criteria:

Category	Excluded Records
Subject Misalignment	Grants outside the scope of care or economic/tax systems (e.g., arts and culture, environmental conservation, sports, unrelated education)
Recipient Type Exclusions	Academic institutions; grantmaking entities; philanthropic intermediaries or collaborative funds acting solely as funders or re-grantors; fiscal sponsors where the sponsored program could not be clearly disaggregated
Data Integrity Issues	Confirmed duplicate grants

The following conditions were not treated as automatic exclusion criteria: missing EINs, limited publicly available information, or current organizational inactivity or dissolution.

Grants were retained where sufficient information existed to verify the recipient organization and classify the grant at the time it was awarded.

Exclusion reasons were standardized using a hierarchical framework prioritizing (1) subject misalignment, (2) entity type, and (3) data integrity issues, ensuring each excluded grant was assigned a single primary reason.

## Sector and Subsector Classification

### Sector Assignment

Grants were classified into one of the following sector categories: Care; Economic/Tax; Neither/Other.

Sector assignment was recalculated using each grant's Primary Subject and a custom subject-to-sector mapping table. This approach corrected for known limitations in search-based tagging within FDO and ensured consistent classification across the dataset.

### Subsector Mapping

Subsectors were derived through structured mapping of Primary Subjects to analytically meaningful groupings aligned with the project's conceptual framework.

Illustrative examples include:

Sector	Example Subsectors
Care	Child, Family, and Caregiving Systems; Disability and Health Supports
Economic/Tax	Workforce and Employment Systems; Tax Equity, and Policy Advocacy

Records with ambiguous or edge-case subject classifications were flagged for manual review and either assigned to a subsector or excluded for subject misalignment.

## Support Strategy Classification and Pillar Mapping

Support strategies were initially categorized using Candid's Philanthropy Classification System (PCS). For analytic purposes, these strategies were further mapped to a conceptual framework of three pillars of leadership sustainability:

<i>Pillar</i>	<i>Description</i>	<i>Illustrative Support Types</i>
Operations	Funding the Work	Program support, general operating support, policy and advocacy
Infrastructure	Funding the Conditions	Capacity-building, leadership development, network-building, and financial sustainability activities that strengthen organizational systems
Capitalization	Funding the Future	Investments that enable organizations to build durable financial or physical assets

Where multiple support strategies were listed, the primary classification reflects the first-listed strategy. Secondary strategies were not systematically incorporated into distributional analyses, which may result in conservative estimates of infrastructure and capitalization investments.

### Asset-Building Definition

An asset-building flag was constructed to identify grants supporting long-term financial or physical asset development.

Asset-building was defined conservatively as support resulting in the organization holding or controlling a durable asset, including:

- Endowments
- Land or building acquisition
- Capital campaigns explicitly tied to asset creation

Categories such as building renovations or collections acquisitions were excluded from this definition due to their inconsistent relationship to long-term asset accumulation.

Support strategies categorized as financial sustainability were disaggregated using underlying PCS terms to distinguish asset-building investments (capitalization), from revenue- or capacity-oriented activities (infrastructure).

### Final Analytic Sample

Out of 2,293 total grant records:

- 474 grants were excluded
- 1,819 grants were retained for analysis

All analyses are based on grants marked “Exclude from Analysis = No.”

### Analytic Approach

Analysis was conducted using summary statistics and cross-tabulations. Key metrics include:

- Count of grants
- Total funding amounts
- Distribution across sectors, pillars, and support strategies
- Cross-tabulations by leadership demographic indicators

This analysis is descriptive and intended to identify structural patterns and disparities in philanthropic funding.

### Limitations

This analysis is subject to several limitations:

- Reliance on secondary data sources with incomplete demographic reporting
- Variation in public availability of leadership information
- Use of primary support strategy, which may underrepresent multi-purpose grants
- Conservative inclusion of ambiguous cases to avoid over-exclusions

These constraints inform the interpretation of findings and point to areas for future research.

# Endnotes

- 1 Clerkin et al., The State of Diversity in the U.S. Nonprofit Sector.
- 2 These sector definitions are informed by, and aligned with, the Robert Wood Johnson Foundation's focus areas related to health, well-being, and economic security. See "[Our Focus Areas.](#)"
- 3 Crenshaw, "Demarginalizing the Intersection of Race and Sex: A Black Feminist Critique of Antidiscrimination Doctrine, Feminist Theory and Antiracist Politics"; Biu, Race to Lead: Women of Color in the Nonprofit Sector; Dorsey et al., Racial Equity and Philanthropy: Disparities in Funding for Leaders of Color Leave Impact on the Table; Robinson et al., "The Lived Experiences of Women of Color Leaders in Human Services."
- 4 Paul et al., "Returns in the Labor Market."
- 5 Biu, Race to Lead: Women of Color in the Nonprofit Sector; Dorsey et al., Racial Equity and Philanthropy: Disparities in Funding for Leaders of Color Leave Impact on the Table.
- 6 Clerkin et al., The State of Diversity in the U.S. Nonprofit Sector.
- 7 AAUW, "Broken Ladders: Barriers to Women's Representation in Nonprofit Leadership"; Alvarez, "Leaning In and Pushing Through: The Challenges and Strategies of African American Women Executives of Nonprofit Organizations in the New York Metropolitan Area"; Biu, Race to Lead: Women of Color in the Nonprofit Sector; Mangual, "Nonprofit Executive Women of Color: Identity, Organizational Stakeholders, and Decision-Making."
- 8 Wong et al., Nonprofit Leadership Transitions: Four Ways Funders Can Support Leaders of Color; Washington Area Women's Foundation, Thrive As They Lead; Howe and Frazer, Pocket Change: How Women and Girls of Color Do More With Less.
- 9 Thomas-Breitfeld and Kunreuther, Trading Glass Ceilings for Glass Cliffs: A Race to Lead Report on Nonprofit Executives of Color; Laramore, "With Crisis Comes Change: Black Women and the Glass Cliff."
- 10 BoardSource, Leading with Intent; Clerkin et al., The State of Diversity in the U.S. Nonprofit Sector.
- 11 Washington Area Women's Foundation, Thrive As They Lead; Mangual, "Nonprofit Executive Women of Color: Identity, Organizational Stakeholders, and Decision-Making."
- 12 Washington Area Women's Foundation, Thrive As They Lead; Davis, "Exploring Nonprofit Leadership Roles Among Black Women."
- 13 Laramore, "With Crisis Comes Change: Black Women and the Glass Cliff"; Washington Area Women's Foundation, Thrive As They Lead; Thomas-Breitfeld and Kunreuther, Trading Glass Ceilings for Glass Cliffs: A Race to Lead Report on Nonprofit Executives of Color.
- 14 Causer, "The Hollow Prize for Leaders of Color."
- 15 Washington Area Women's Foundation, Thrive As They Lead; Brathwaite, "Black Women and Gender-Expansive Nonprofit Leaders: Combating the Absence of Trust."
- 16 Simms, "Surviving and Thriving as Fundraisers of Color"; Biu, Race to Lead: Women of Color in the Nonprofit Sector; Brathwaite, "Black Women and Gender-Expansive Nonprofit Leaders: Combating the Absence of Trust"; Thomas-Breitfeld and Kunreuther, Trading Glass Ceilings for Glass Cliffs: A Race to Lead Report on Nonprofit Executives of Color.
- 17 Alcalde, "Your Comfort Is Killing Me."
- 18 Davis, "Exploring Nonprofit Leadership Roles Among Black Women"; Howe et al., Living with Pocket Change, What It Means to Do More With Less; Thomas-Breitfeld and Utah, Reckoning with Sustainability: Black Leaders Reflect on 2020, the Funding Cliff, and Organizing Infrastructure.

- 19 Howe and Frazer, *Pocket Change: How Women and Girls of Color Do More With Less*.
- 20 Ackerman and Bergdoll, *The Women & Girls Index 2025: Measuring Giving to Women's and Girls' Organizations*.
- 21 Howe and Frazer, "Pocket Change: A Data Brief on Organizations Serving Black Women and Girls in the United States."
- 22 The underlying concept of capitalization – the accumulation of assets and reserves that enable organizational longevity, as distinct from annual revenue – draws on longstanding frameworks developed by the Nonprofit Finance Fund and Grantmakers for the Arts through their [National Capitalization Project](#). For the specific data on asset disparities between Black-led and white-led organizations, see Dorsey, Bradach, and Kim, *Racial Equity and Philanthropy*.
- 23 Clerkin et al., *The State of Diversity in the U.S. Nonprofit Sector*; Dorsey et al., *Racial Equity and Philanthropy: Disparities in Funding for Leaders of Color Leave Impact on the Table*.
- 24 "Key Facts About Nonprofits With Majority Black Leadership."
- 25 Bowermaster, "4 Years After George Floyd, Giving To Racial Equity Faces Challenges."
- 26 Thomas-Breitfeld and Utah, *Reckoning with Sustainability: Black Leaders Reflect on 2020, the Funding Cliff, and Organizing Infrastructure*; ABFE - A Philanthropic Partnership for Black Communities and Candid, *From Transaction to Transformation*.
- 27 Thomas-Breitfeld and Utah, *Reckoning with Sustainability: Black Leaders Reflect on 2020, the Funding Cliff, and Organizing Infrastructure*.
- 28 Rosette et al., "The White Standard"; Biu, *Race to Lead: Women of Color in the Nonprofit Sector*; Thomas-Breitfeld and Kunreuther, *Trading Glass Ceilings for Glass Cliffs: A Race to Lead Report on Nonprofit Executives of Color*.
- 29 Approximately 1 percent of grant recipients in the analytic sample had leadership demographics that could not be identified
- 30 Batey, "An Introduction to Intermediaries."
- 31 Inside Philanthropy, "What Is a Philanthropic Intermediary?"
- 32 Howe et al., *Living with Pocket Change, What It Means to Do More With Less*.
- 33 For an illustrative example of how sustained accountability infrastructure can shape philanthropic behavior over time, see Enrich Chicago. [Funding Equity: Crisis to Sustainability A Snapshot of Chicago Arts Funding, 2020-2023](#). Enrich Chicago, 2024.

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