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Philanthropy

Model Corporate Citizens

Matthew Kirdahy, 02.25.08, 11:39 PM ET

What makes for a winning corporate philanthropy program?

Anyone who wants to know would do well to study Moody's and PNC Financial Services Group, which were recognized Monday by the [Committee Encouraging Corporate Philanthropy](#) as practicing the best social responsibility programs in 2007.

Moody's won in the small company category for its "Mega Math Challenge," an Internet-based, applied math contest aimed at encouraging high school school students to pursue math-related studies and careers.

PNC won top honors in the large company category for its "Grow Up Great" initiative, which focuses on preparing children up to 5 years of age for their first days of school.

The awards were bestowed at the CECP's eighth annual meeting, which coincided with National Corporate Philanthropy Day.

Experts on corporate philanthropy say it pays to be a boy scout, and doing it well involves more than just cutting a check to the local youth group.

Terry McGraw, CECP chairman and chairman and CEO of The McGraw-Hill Companies, said the difference between "checkbook philanthropy" versus a "holistic" approach is that the latter is bound to boost business by drawing bright talent.

"If you are not into this type of behavior," McGraw said, "you're not going to attract this kind of talent."

The CECP said Moody's contest--designed to boost students' interest in math and economics by having them solve a modeling problem focused on real-world issues--is an exemplar as it's clearly both in the company's interest as well as the nation's.

The CECP said it honored PNC due to strong leadership from senior management, including the CEO, in the Grow Up Great program, and robust employee engagement--22% of PNC's workforce has participated.

PNC started the project four years ago, saying it would spend \$100 million over the next 10 years to promote it. Despite financial problems resulting from the subprime mortgage meltdown, the Pittsburgh, Pa.-based firm is maintaining its commitment, Chairman and CEO James Rohr said.

In January, PNC said its fourth-quarter profit fell 53% year-over-year, hurt by credit losses and write-downs for commercial mortgages in its portfolio.

The CECP, an international group composed of CEOs and chairpersons, also honored Community Voice Mail with a non-profit excellence award. The group has partnered with Cisco Systems to set up residents in underprivileged communities with private voicemail accounts.