

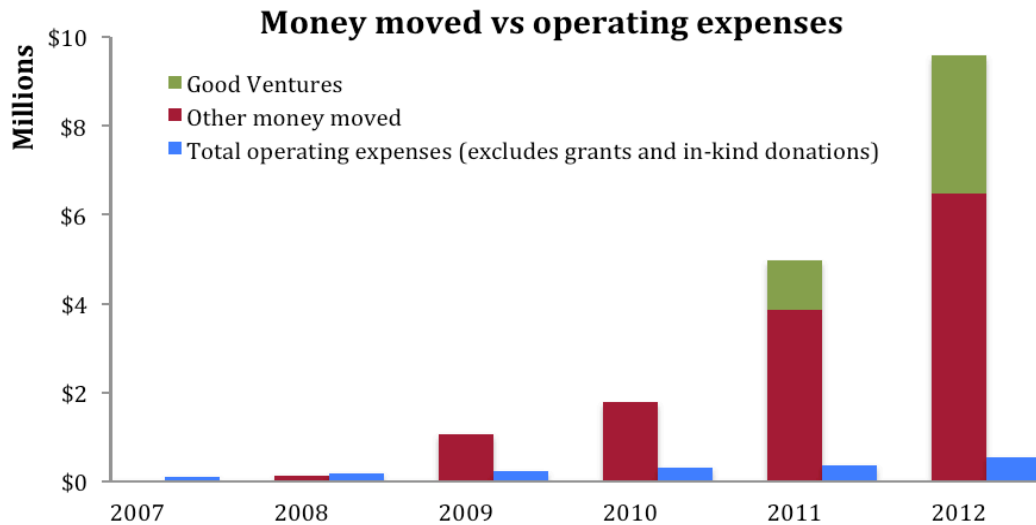
## GiveWell Metrics Report – 2012 Annual Review

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***Note on time period covered in this report:** Previous GiveWell metrics reports have covered calendar years (January 1 to December 31). In this report, we have shifted the reporting period to include January of the following year – i.e. this report covers February 1, 2012 to January 31, 2013 and, for simplicity, refers to this period as "2012." For comparison, it presents data for the same period in previous years, e.g. "2011" is February 1, 2011 to January 31, 2012. The reason for this shift is that donations tend to be clustered in late December and early January and grouping these donations together provides a more accurate picture of annual growth.*

### How much money did GiveWell move?

In 2012, GiveWell tracked **\$9.57 million** in money moved based on our recommendations.



## Uncertainty in money moved

The data in this report includes only donations that (a) donors made through our website; (b) donors made through AMF's website that they marked as due to GiveWell's recommendation (directly or indirectly; discussion below); or (c) that donors told us about. We try hard to collect as much information on donations due to our research as possible. Therefore, we believe that our figures are conservative and GiveWell's true money moved is likely somewhat higher than we've recorded, though not hugely so.

Examples of money moved that we may have missed:

1. In January 2013, AMF asked a set of major donors who gave offline (by check or bank transfer) where they heard about AMF. Of those who responded, 82% of the donations (about \$280,000 out of \$340,000) came from donors said they had heard about AMF from GiveWell. The donors who did not respond to the request gave \$109,000 in total, so if we were to extrapolate from those who did respond, then we are missing about \$90,000 in money moved from these donors.
2. In early 2013, GiveDirectly asked its donors by email where they had heard about GiveDirectly. The response rate was very low, so extrapolating is likely to be quite inaccurate, but of 9 donors who responded, 5 mentioned GiveWell and these donors gave 85% of the total given by the 9 (this is driven largely by one major donor's response). In total, GiveDirectly received about \$360,000 from the donors who did not respond, so we may be missing a few hundred thousand dollars in money moved to GiveDirectly.
3. Many of our donors are eligible for matching grants through their employers. For example, both Google and Microsoft provide up to \$12,000 in matching grants for donations that their employees make to eligible charities. These grants take a few months to process, so we often receive them in April or May for gifts made in

December. We have included the matching grants that donors have told us about, but know from past years that we are likely missing some of these.

4. We have on occasion learned about major gifts months or years after they were made. When we published our 2011 metrics report, we reported that money moved in calendar year 2011 was \$3.3 million (excluding GiveWell Labs and Good Ventures grants). We now have records of gifts totaling about \$3.7 million. About two-thirds of this increase was due to donations to AMF that were indirectly sourced from GiveWell (donors who said they heard about AMF in an article featuring GiveWell's recommendations and from Giving What We Can, whose recommendation of AMF is strongly based on GiveWell's). We now have accounted for these indirect gifts for 2012 as well. The remaining ~\$130,000 was 2011 gifts we learned about in 2012. This includes the matches discussed above.

Taken together, we'd guess that we are missing roughly \$250,000 to \$500,000 in money moved in 2012.

### Which charities received it?

The table below shows money moved by charity in 2012.

<b>Organization</b>	<b>Total</b>
Against Malaria Foundation	\$5,829,514
GiveDirectly	\$1,329,359
Schistosomiasis Control Initiative	\$1,111,548
VillageReach	\$61,849
Nyaya Health	\$46,348
Small Enterprise Foundation	\$35,639
Pratham	\$23,481
Innovations for Poverty Action	\$17,724
Knowledge is Power Program	\$16,245
Nurse-Family Partnership	\$2,173
Co-funding - PSI Myanmar	\$1,000,000
Quick grant - U.S. Cochrane Center	\$100,000
<b>Total</b>	<b>\$9,573,880</b>

### Money moved by donation size

The following table excludes grants made by Good Ventures based on GiveWell's recommendation.

Size buckets	# of donors		Amount donated	
	2011	2012	2011	2012
\$100,000+	6	10	\$925,741	\$1,757,360
\$50,000 - \$99,999	9	14	\$659,619	\$848,749
\$10,000 - \$49,000	50	71	\$945,674	\$1,196,932
\$5,000 - \$9,999	57	87	\$350,672	\$558,821
\$1,000 - \$4,999	242	493	\$440,553	\$891,678
\$0 - \$999	1,797	3,223	\$283,227	\$547,334
<b>Total</b>	<b>2,161</b>	<b>3,899</b>	<b>\$3,605,486</b>	<b>\$5,800,873</b>

Note that the 2012 total in the above table is less than the total non-Good Ventures money moved because we have not included aggregated money moved for which we do not know the size of individual donations. For example we've included the sum of donations to AMF that donors attributed to Giving What We Can's recommendation (because this recommendation was heavily influenced by GiveWell's research) in total money moved but not in the above table.

## Growth by size

The following table excludes grants made by Good Ventures based on GiveWell's recommendation.

Size buckets	# of new donors	Growth in \$	% growth	
			#	\$
\$100,000+	4	\$831,619	83%	90%
\$50,000 - \$99,999	5	\$189,131	56%	29%
\$10,000 - \$49,000	21	\$251,258	42%	27%
\$5,000 - \$9,999	30	\$208,150	53%	59%
\$1,000 - \$4,999	251	\$451,124	104%	102%
\$0 - \$999	1,426	\$264,107	79%	93%
<b>Total</b>	<b>1,738</b>	<b>\$2,195,387</b>	<b>80%</b>	<b>61%</b>

### *Breaking down the increase in money moved*

About two-thirds of our *overall* money moved (excluding money moved from Good Ventures) came from the 95 donors giving \$10,000 or more and the majority (58%) of our *growth* in money moved came from donors giving \$10,000 or more.

Below we give some analysis on the 120 donors who gave \$10,000 or more in either 2011 or 2012. Growth in the amount given by returning major donors was a major driver of overall growth in 2012 (unlike in 2011), as was the addition of new major donors (similar to 2011).

Category	Net change 2011-2012 (\$)	Number of donors
New in 2012	\$1,081,605	37
Return, significant increase	\$964,564	27
Return, similar to 2011	\$8,714	28
Return, significant drop	(\$104,417)	11
Didn't give in 2012	(\$728,070)	17
<b>Total</b>	<b>\$1,222,396</b>	<b>120</b>

## How do donors find GiveWell?

We send all donors who give to a recommended charity a survey asking them where they learned about GiveWell. Of the 3,899 donors who gave to GiveWell's recommended charities in 2012, 471 responded. The results are tallied below. Notes:

- "Internet search" refers to anyone who said they found GiveWell while searching online or looking around online for more information about where to give.
- "Other online" refers to specific URLs on which individuals found GiveWell that each drove fewer than 5 donors to GiveWell.

Source	2012		2011	
	Number	%	Number	%
Internet search	111	24%	57	16%
Peter Singer	107	23%	102	28%
Other online	80	17%	45	13%
Personal referral	53	11%	41	11%
LessWrong.com	35	7%	23	6%
NY Times	24	5%	16	4%
Marginal Revolution	18	4%	22	6%
Other newspaper/magazine	14	3%	27	8%
Giving What We Can	10	2%	8	2%
Rationally Speaking podcast	7	1%	5	1%
Other	7	1%	10	3%
TV/radio	5	1%	3	1%
<b>Total</b>	<b>471</b>	<b>100%</b>	<b>359</b>	<b>100%</b>

## Major donors

Because the donors who gave more than \$10,000 contribute the majority of our money moved, we separately asked them for information about how they found us. Not all donors responded. Below we share results for the donors for whom we have information.

## *How they found GiveWell*

<b>Source</b>	<b># of donors</b>	<b>Amount given</b>
Peter Singer	15	\$705,179
Online referral	11	\$689,355
Proactively looking	13	\$784,883
Personal connection to staff	6	\$458,260
Personal referral	10	\$375,648
Marginal Revolution	4	\$171,000
New York Times	4	\$156,300
Nicholas Kristof	2	\$75,000
Other	4	\$87,200
No information	27	\$550,215
<b>Total</b>	<b>96</b>	<b>\$4,053,041</b>

### Notes:

- "Online referral" includes donors who named a specific site that linked to GiveWell.
- "Proactively looking" includes donors who said they 'did an internet search' or, more generally, were 'looking for a resource like GiveWell.'
- "Personal referral" refers to donors who heard about GiveWell from someone they know personally, who is not a GiveWell staff member.

## *Who are these donors?*

### By profession:

<b>Profession</b>	<b># of donors</b>	<b>Amount given</b>
Finance	25	\$1,992,613
Software	24	\$871,501
Other business	3	\$172,586
Retired	3	\$120,000
Government	2	\$72,150
Professor	3	\$65,722
Law	2	\$32,440
Healthcare	1	\$10,000
Other	1	\$11,256
No information	32	\$704,773
<b>Total</b>	<b>96</b>	<b>\$4,053,041</b>

By age:

<b>Age range</b>	<b># of donors</b>	<b>Amount given</b>
20s	15	\$452,553
30s	28	\$1,514,263
40s	11	\$516,086
50s	2	\$121,150
60s	5	\$539,810
70s	2	\$100,000
No information	33	\$809,178
<b>Total</b>	<b>96</b>	<b>\$4,053,041</b>

### *Engagement with our reports and blog*

Most (33 out of 47) of the donors who responded to our survey report having examined our research reasonably closely, and many (12 of 47) also stressed reading our blog posts as a key way in which they engage with GiveWell. 3 of the 47 donors reported getting most of their information through talking to staff or attending conference calls. The remaining 11 respondents report that they rely mainly on GiveWell's recommendations without closely reading our research.

### *The counterfactual: how would donors have given in GiveWell's absence?*

We asked all donors who gave more than \$10,000 how they would have given in GiveWell's absence. The tables below summarize the results:

<b>Response</b>	<b># of donors</b>	<b>Amount given</b>
Reallocated	42	\$1,659,095
Just beginning to give	11	\$883,903
Some reallocated, some increased	4	\$104,545
Increased	4	\$140,115
No information	35	\$1,265,383
<b>Total</b>	<b>96</b>	<b>\$4,053,041</b>

Notes:

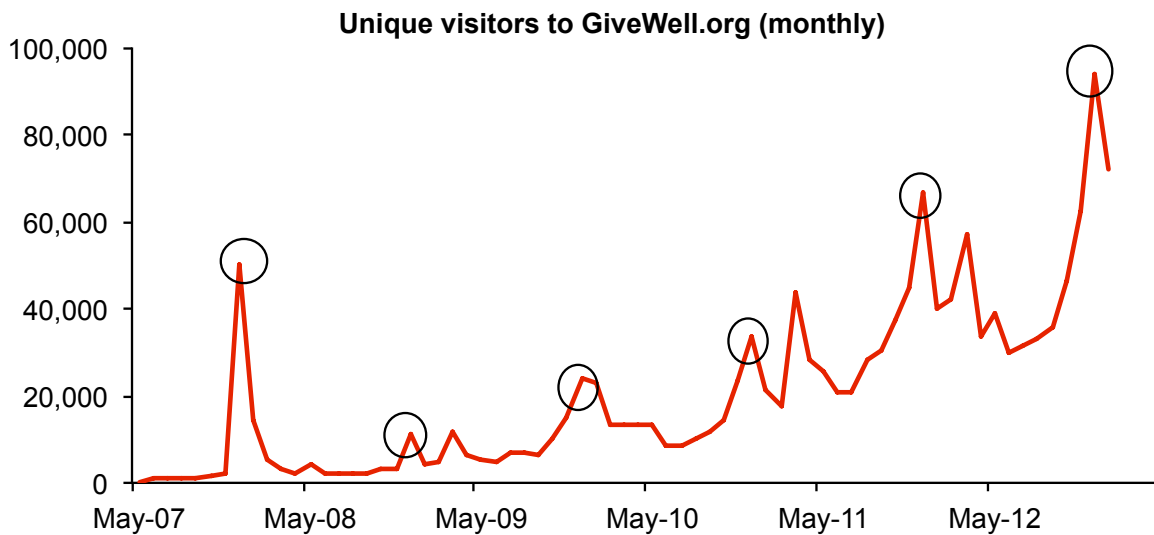
- "Reallocated" means that the donors said in GiveWell's absence they would have given the same amount but to different organizations
- "Just beginning to give" means that they didn't feel they could accurately answer the question because they were just starting to give as they found GiveWell.

Among the 46 donors who answered that GiveWell's influence caused them to reallocate (or partially reallocate) their giving, they said that in GiveWell's absence, they would have given to:

<b>Response</b>	<b># of donors</b>	<b>Amount given</b>
Other international	33	\$1,470,847
Other domestic	4	\$52,000
Other international and domestic	6	\$201,300
Unclear	3	\$39,493
<b>Total</b>	<b>46</b>	<b>\$1,763,640</b>

## Web traffic

The chart below shows unique visitors to our website each month (i.e., each person is counted only once per month). GiveWell's website receives elevated web traffic during "giving season" in December of each year; we circle December peaks in the chart below.



## Sources of web traffic

The table below shows the sources of our web traffic in 2012.

<b>Source</b>	<b>Visitors</b>	<b>% of total</b>
Search	211,019	33%
Direct to givewell.org	153,059	24%
Google AdWords	178,036	28%
Referral links	90,546	14%
<b>Total</b>	<b>632,660</b>	<b>100%</b>



Growth in web traffic:

<b>Source</b>	<b>2011</b>	<b>2012</b>	<b>Increase</b>	<b>% of increase</b>
Search	173,440	211,019	37,579	20%
Direct	129,635	153,059	23,424	13%
Google AdWords	74,815	178,036	103,221	55%
Referral links	67,720	90,546	22,826	12%
<b>Total</b>	<b>445,610</b>	<b>632,660</b>	<b>187,050</b>	<b>100%</b>

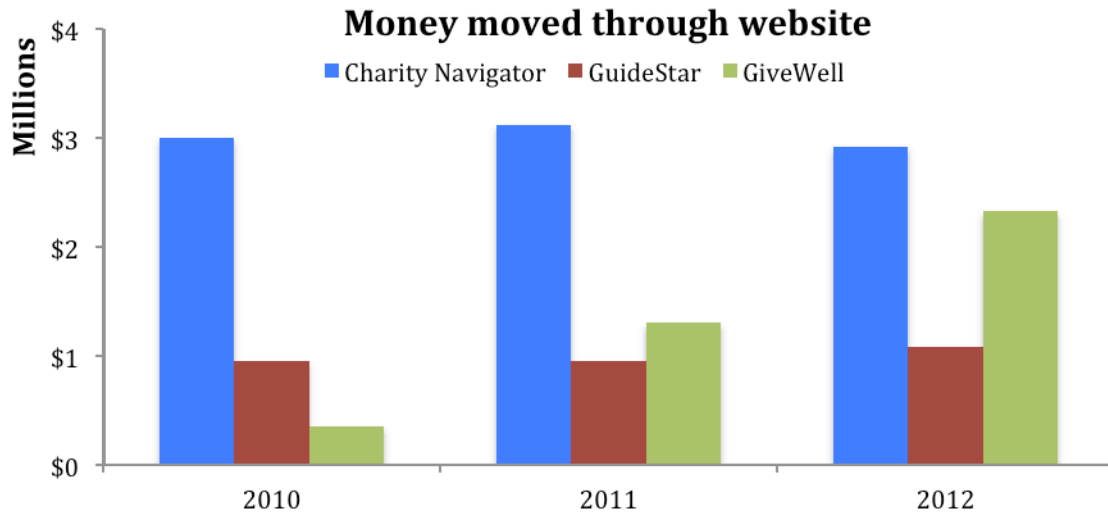
### *Major referring domains*

Below are the top 5 referral domains in 2012 and 2011. In 2012, GiveWell's presence on Facebook and Twitter increased substantially and a column in the New York Times featuring GiveWell drove significant traffic. A higher proportion of referral traffic came from the top referral domains in 2012 than in 2011.

<b>Top referral domains in 2012</b>	<b>Visitors</b>	<b>Top referral domains in 2011</b>	<b>Visitors</b>
facebook.com	16,979	facebook.com	7,842
nytimes.com	6,329	reddit.com	3,993
reddit.com	5,936	boingboing.net	3,702
twitter.com	5,052	nytimes.com	3,680
en.wikipedia.org	4,705	twitter.com	3,306
<b>Visitors from top 5 referral domains</b>	<b>39,001</b>		<b>22,523</b>
<b>% of referral visitors from top 5</b>	<b>43%</b>		<b>33%</b>

### **Comparison to Charity Navigator and GuideStar**

We used the public Network for Good tickers for Charity Navigator and GuideStar to compare our "money moved" figures to theirs, to see how much of our growth can be attributed to GiveWell's improvement in particular vs. more interest in online charity evaluators / online giving in general. Note that in order to produce an "apples to apples" comparison, we looked only at *online giving*. For Charity Navigator and GuideStar, we only have data for donations given directly through their websites, so for GiveWell, we only use data on donations given directly through our website. This is why our figure is much lower than the other figures used in this report for our "money moved."



Charity Navigator and GuideStar saw little growth between in 2010-2012. GiveWell's website now processes more than twice as much giving as GuideStar's and about 80% as much as Charity Navigator's, though it offers far fewer charities as options.