

## GiveWell Metrics Report – 2011 Annual Review

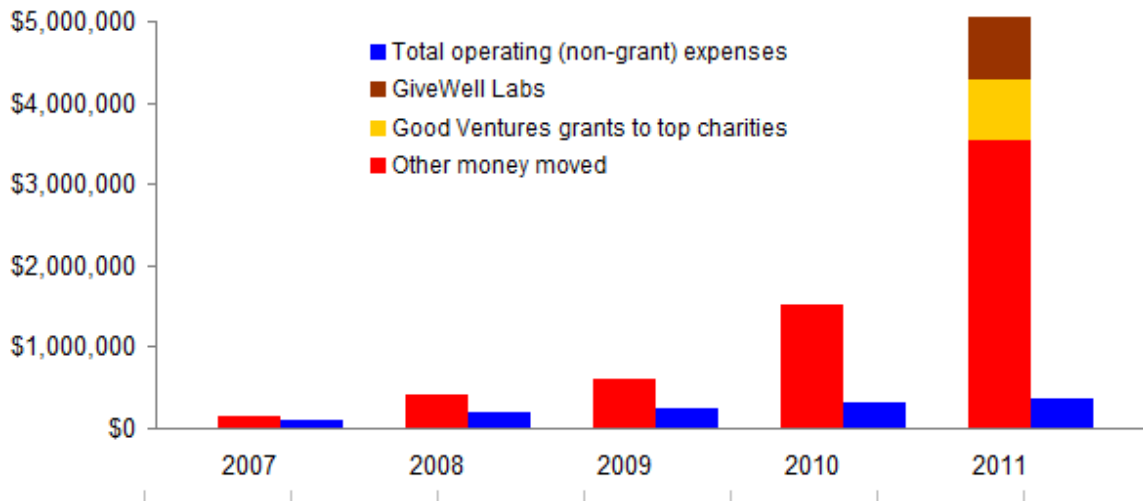
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### How much money did GiveWell move?

In 2011, GiveWell moved **\$5,285,992** to our recommended charities.

The chart below shows GiveWell's money moved versus operating expenses from 2007 to 2011. Our steady-state goal for is for a 9:1 or greater ratio in money moved to operating expenses. In 2011, we met this target: our total money moved exceeded \$5 million and our operating budget was less than \$400,000.

## Money moved vs operating expenses



## Money moved by donation size

Size buckets	# of donors		Amount donated	
	2010	2011	2010	2011
\$100,000+	2	5	\$450,000	\$825,741
\$50,000 - \$99,999	2	9	\$129,413	\$674,619
\$10,000 - \$49,999	24	41	\$479,599	\$822,759
\$5,000 - \$9,999	20	47	\$118,233	\$287,137
\$1,000 - \$4,999	89	232	\$171,963	\$429,558
\$0 - \$999	526	1,648	\$88,578	\$265,250
<b>Total</b>	<b>663</b>	<b>1,982</b>	<b>1,437,785</b>	<b>3,305,063</b>

## Growth by size

Size buckets	# of new donors	Growth in \$	% growth	
			#	\$
\$100,000+	3	\$375,741	150%	83%
\$50,000 - \$99,999	7	\$545,206	350%	421%
\$10,000 - \$49,999	17	\$335,160	71%	70%
\$5,000 - \$9,999	27	\$168,904	135%	143%
\$1,000 - \$4,999	143	\$257,595	161%	150%
\$0 - \$999	1,122	\$176,672	213%	199%
<b>Total</b>	<b>1,319</b>	<b>\$1,859,278</b>	<b>199%</b>	<b>129%</b>

## Breaking down the increase in money moved: 5+ figure donors are the dominant factor

A significant increase in money moved came from commitments to GiveWell Labs (\$1 million) and grants by Good Ventures to our top-rated charities (\$750,000). Because these gifts came from larger donors, we treat them separately and exclude them from the analysis below. That said, it is important to note that **including those donations only strengthens the conclusion that the vast majority of GiveWell's money moved and its past growth in money moved has come from a relatively small set of large donors.**

In 2010, we tracked \$1.4 million to our top charities (excluding \$250,000 from a donor who committed funding to GiveWell Labs in 2011). In 2011, we tracked \$3.3m to our top charities, an **increase of \$1.9m.**<sup>1</sup>

Below we give some analysis regarding the 61 donors who gave at least \$10,000 in 2010 or 2011. These donors had a collective net increase of **\$1.4m** in 2011 vs. 2010, accounting for more than 80% of the increase in money moved.

Most of this increase came from **new donors** (i.e., donors that GiveWell had not met prior to 2011).

Category	Net change 2010-2011 (\$)	Net change 2010-2011 (#)
New in 2011	\$1,108,315	28
Return, significant increase over 2010	\$432,988	18
Return, similar to 2010	\$7,803	9
Return, significant drop	(\$100,500)	6
<b>Total</b>	<b>\$1,448,606</b>	<b>61</b>

### How do donors find GiveWell?

It has become increasingly hard to identify the specific paths through which donors found GiveWell. In virtually every case, donors find GiveWell on their own, and the first time we learn about a donor is when they donate.

*All donors*

<sup>1</sup> Note that these totals do not exactly match numbers elsewhere. These figures only consider donors whose identities we know. We exclude (a) donors who gave via Network for Good (whom we don't know) or (b) donors who gave directly to our recommended charities and whom we know about only from these charities. For these donations, we cannot determine whether donors gave for the first time in 2011 or if they gave before and therefore we exclude them from this analysis.

We send all donors who give to a recommended charity a survey asking them where they learned about GiveWell. Of the 1,982 donors who gave to GiveWell's recommended charities in 2011, 385 responded. The results are tallied below.

- "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 3 donors to GiveWell
- "Print article" and "radio" refer to multiple specific sources in that category. Note that all of the sources below are distinct (i.e., those donors whose source is categorized as Nick Kristof are distinct from those who are categorized as "Print article") but some donors who told us they learned about is in "an article" may have actually found us via, e.g., Nick Kristof.

Source	Number	%
Peter Singer	102	26%
Internet search	57	15%
Personal referral	41	11%
Other online	40	10%
LessWrong.com	23	6%
Marginal Revolution	22	6%
Print article	21	5%
Nicholas Kristof	16	4%
Giving What We Can	8	2%
Other	8	2%
BusinessWeek	6	2%
Google tech talk	5	1%
Rationally speaking podcast	5	1%
Radio	3	1%
Wedding registry	2	1%
No response	26	7%
<b>Total</b>	<b>385</b>	

### *Major donors*

Because the 55 donors who gave more than \$10,000 contribute the vast majority of our money moved, we separately asked them for information about how they found us.<sup>2</sup> Not all donors responded. Below we share results for the donors for whom we have information.

### How they found GiveWell:

Source	# of donors	\$ amount given
Proactively looking	11	\$969,750
New York Times	7	\$308,241
Peter Singer	7	\$285,200

<sup>2</sup> We exclude Good Ventures funding of our top charities as well as committed funding to GiveWell labs. Note that Good Ventures learned about GiveWell via Peter Singer (<http://blog.givewell.org/2011/12/23/guest-post-from-cari-tuna/>)

Referral	6	\$159,964
Marginal Revolution	4	\$104,000
Personal	4	\$180,450
Nick Kristof	2	\$59,200
Other	3	\$37,100
No information	11	\$236,213
Total	55	\$2,340,118

Notes:

- "Proactively looking": two specifically mentioned web searching; the rest were ambiguous about how exactly they found us.
- New York Times: 6 donors found GiveWell in the article published on December 20, 2007; 1 found us in the November 2007 giving section
- Nick Kristof: This includes 1 donor who found GiveWell in an op-ed Mr. Kristof authored in November 2010; another found us in his book, *Half the Sky*
- Other: 1 donor found GiveWell in the "aid blogosphere;" another heard a talk GiveWell delivered at Google (we have delivered 4 of these since 2008); another learned about GiveWell through Rutgers' Giving What We Can group.

Who are these donors?

By profession:

Profession	# of donors	\$ amount given
Finance	13	\$782,733
Software	15	\$671,541
Entrepreneur	2	\$50,000
Professor	3	\$75,200
Retired	3	\$155,000
Unknown	19	\$605,645
Total	55	\$2,340,118

By age:<sup>3</sup>

Age range	# of donors	\$ amount given
20s	5	\$96,000
30s	14	\$803,818
40s	9	\$620,984
50s	1	\$95,283
60s	3	\$156,000
70s	3	\$155,000
No information	20	\$413,034
Total	55	\$2,340,118

Engagement with our reports and blog

<sup>3</sup> Note that in some cases we did not know the donor's age and made our best guess.

In reviewing the survey responses of these donors, we noted that a substantial number report (15 of 32 who responded on this question) having examined our research reasonably closely, and many (10 of 32) also stressed reading our blog posts as a key way in which they engage with GiveWell.

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

We asked all donors how they would have given in GiveWell's absence. The tables below summarize the results:

Response	# of donors	\$ amount given
Reallocated	22	\$1,285,780
Just beginning to give	11	\$364,075
Some reallocated, some increased	3	\$52,500
Increased	1	\$18,000
No information	18	\$619,763
<b>Total</b>	<b>55</b>	<b>\$2,340,118</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. (In 5 of the 11 cases, donors specifically mentioned that they had *held off on giving* for a few years because they didn't feel confident and finding GiveWell led them to start giving.)

Among the 25 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:

Response	# of donors	\$ amount given
Other international	15	\$1,111,541
Other domestic causes	5	\$75,428
Other international and domestic	3	\$62,000
Unclear	2	\$89,311
<b>Total</b>	<b>25</b>	<b>\$1,338,280</b>

### **Which charities received it?**

The table below shows money moved by charity in 2011. Notes:

- "Other" includes charities that GiveWell recommended earlier in 2011 but not at the end of the year including organizations such as Population Services International or the Stop TB Partnership.

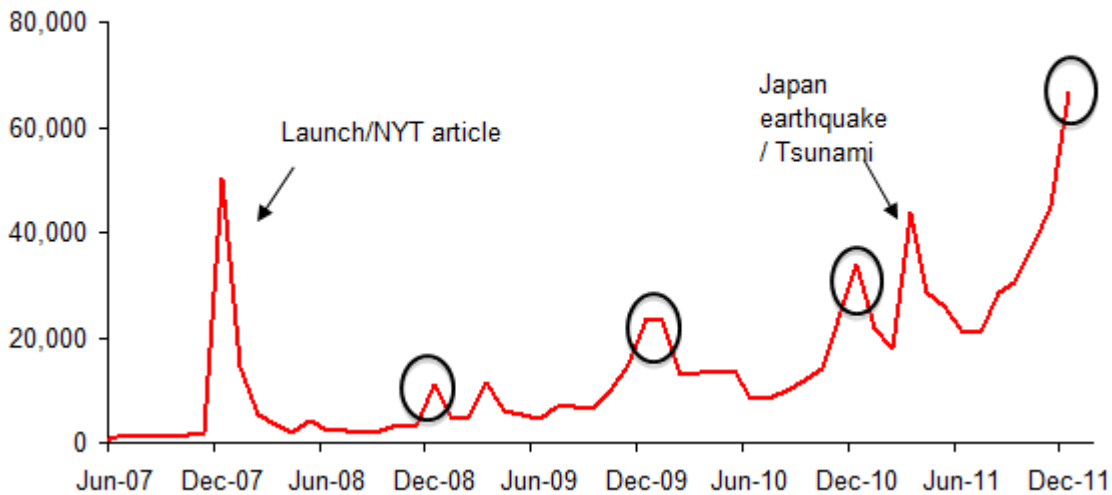
- "GiveWell grants" is donations made to GiveWell for the purpose of regranting to GiveWell's top charities at GiveWell's discretion. We have not yet finalized our allocation of these funds but are tentatively to give 80% to AMF and 20% to SCI.

Organization	Total
AMF	\$2,310,237
SCI	\$760,480
VillageReach	\$630,094
Nyaya	\$117,759
GiveDirectly	\$86,146
SEF	\$78,170
KIPP	\$60,904
GiveWell grants	\$50,917
MSF	\$48,156
Pratham	\$46,083
Other	\$45,437
IPA	\$33,969
NFP	\$17,640
GiveWell Labs	\$1,000,000
<b>Total</b>	<b>\$5,285,992</b>

### Web traffic

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

**Unique website visitors (monthly)**



### Sources of web traffic

The table below shows the sources of our web traffic in 2011.

Source	Visitors	% total
Search	166,350	39%
Direct	126,332	30%
Google AdWords	66,896	16%
Referral links	63,589	15%
<b>Total</b>	<b>423,167</b>	<b>100%</b>

Growth in web traffic:

Source	2010	2011	Increase	% of increase
Search	81,185	166,350	85,165	40%
Google AdWords	17,531	66,896	49,365	23%
Direct	78,849	126,332	47,483	22%
Referral links	32,384	63,589	31,205	15%
<b>Total</b>	<b>209,949</b>	<b>423,167</b>	<b>213,218</b>	<b>100%</b>

### *Some drivers of additional search traffic*

Our Google search ranking (i.e., GiveWell's position in Google search results) for key terms was significantly better in late 2011 (November and December) than early 2011 (February and March). We started collecting this data in February, and therefore do not have it from before 2011.

The table below shows major terms for which we improved our ranking significantly in 2011. They are sorted by the degree of the improvement. A number greater than 10 indicates that GiveWell does not appear on the first page of Google results for the term. Note that the table below provides ranks only for organic search results, not paid advertising on Google.

These terms do not nearly explain the full increase in search traffic. We show them solely as an illustration of the types of changes in search ranks GiveWell has experienced over the past year. These terms are those that drove significant numbers of visitors to the site.

<b>Search term</b>	<b>Average rank</b>	
	<b>Feb/Mar</b>	<b>Nov/Dec</b>
best charities	Unranked	7
best charity	Unranked	7
best charities to donate to	Unranked	7
doctors without borders	29	9
water charities	8	4
charity evaluation	9	5
international charities	11	8
top charities	6	4
top rated charities	7	5
malaria charity	5	3
education charities	6	4



charity ratings	9	8
charity reviews	2	3

### *Major referring domains*

The 15 domains below accounted for more than 80% of our increase in referral traffic in 2011.

Domain	2010	2011	Increase
facebook.com	1,730	7,321	5,591
reddit.com	387	4,239	3,852
boingboing.net	1	3,615	3,614
marginalrevolution.com	635	2,816	2,181
twitter.com	1,145	3,198	2,053
freakonomics.com	12	1,387	1,375
nytimes.com	2,195	3,556	1,361
ask.slashdot.org	0	841	841
metatalk.metafilter.com	74	905	831
andrewsullivan.theatlantic.com	0	750	750
chrisblattman.com	23	661	638
Npr.org	0	623	623
en.wikipedia.org	357	902	545
lesswrong.com	1,123	1,667	544
thelifeyoucansave.com	1,111	1,645	534
<b>Total</b>	<b>8,781</b>	<b>34,126</b>	<b>25,345</b>

### **Media coverage**

#### *Major coverage*

#### **Print**

- Column by Nick Kristof in the New York Times, December 4, 2011 recommends AMF in his annual list of recommended charities and points to GiveWell: [http://www.nytimes.com/2011/12/04/opinion/sunday/kristof-gifts-that-say-you-care.html?\\_r=1](http://www.nytimes.com/2011/12/04/opinion/sunday/kristof-gifts-that-say-you-care.html?_r=1) (<http://www.webcitation.org/63gjF9Lup>)
- Column by Gareth Cook in the Boston Globe about GiveWell, November 20, 2011: <http://bostonglobe.com/opinion/2011/11/20/the-gold-standard-for-giving/dA8lNyBjBB4bTv1TexZcVM/story.html> (<http://www.webcitation.org/6300J8CuM>)
- Article in BusinessWeek about GiveWell, November 23, 2011: <http://www.businessweek.com/magazine/hedge-fund-analytics-for-nonprofits-11232011.html> (<http://www.webcitation.org/657Joe5Nn>)

#### **Online**

- Peter Singer writes a column in the New York Times online about giving and points to GiveWell, November 29, 2011: <http://www.nytimes.com/roomfordebate/2011/11/29/how-to-spend-the-lottery-winnings/give-a-third-away>
- Alex Tabarrok, a blogger for Marginal Revolution, writes a post about GiveWell, December 26, 2011: <http://marginalrevolution.com/marginalrevolution/2011/12/givewell.html>.
- Post on Boing Boing about GiveWell's microfinance research: <http://boingboing.net/2011/12/21/6-myths-of-microfinancing.html>
- Matt Yglesias: <http://thinkprogress.org/yglesias/2011/10/04/335205/breakfast-links-october-4-2011>

## Japan Earthquake

Many outlets covered our research on giving post-Japan Earthquake

- New York Times: [http://www.nytimes.com/2011/03/16/world/asia/16charity.html?\\_r=1](http://www.nytimes.com/2011/03/16/world/asia/16charity.html?_r=1)
- Globe and Mail (Canadian): <http://www.theglobeandmail.com/news/world/asia-pacific/are-charities-taking-advantage-of-the-urge-to-help-japan/article1946825/>
- GiveWell appeared in a news story on CTV (Canadian news channel)
- Marginal Revolution: <http://marginalrevolution.com/marginalrevolution/2011/03/givewell-on-giving-to-japan.html>
- The Daily Dish: [http://andrewsullivan.theatlantic.com/the\\_daily\\_dish/2011/03/how-to-give-to-japan.html](http://andrewsullivan.theatlantic.com/the_daily_dish/2011/03/how-to-give-to-japan.html)
- Ezra Klein: [http://www.washingtonpost.com/blogs/ezra-klein/post/how-to-donate-to-japan--and-everyone-else/2011/03/10/ABR6LIe\\_blog.html](http://www.washingtonpost.com/blogs/ezra-klein/post/how-to-donate-to-japan--and-everyone-else/2011/03/10/ABR6LIe_blog.html)
- Felix Salmon: <http://blogs.reuters.com/felix-salmon/2011/03/16/donating-to-japan-cont>

### *Minor coverage*

- Boston Globe mention: <http://bostonglobe.com/ideas/2011/12/04/why-give-charity/yk1Kk9Ovbhp5VHQxPP7BsM/story.html> (<http://www.webcitation.org/63gjAuDw8>)
- Kiplinger's: <http://kiplinger.com/magazine/archives/6-things-you-need-to-know-about-giving-to-charity.html?si=1>
- Fox Business: <http://www.foxbusiness.com/personal-finance/2011/11/15/6-cheap-and-easy-ways-to-donate-to-charity/> (<http://www.webcitation.org/63O0L81JK>)
- Family Circle Magazine: <http://www.familycircle.com/fc/printableStory.jsp?storyid=/templatedata/fc/story/data/1320871745465.xml&catref=cat7280055> (<http://www.webcitation.org/63O0FSmjJ>)

- AOL Finance: <http://www.dailyfinance.com/2011/11/29/5-ways-not-to-get-scammed-this-holiday-season/>
- NPR: <http://www.npr.org/blogs/thesalt/2011/12/16/143842712/with-alternative-giving-a-nudge-out-of-poverty-for-the-poor?sc=tw>
- Local news:
  - <http://www.komonews.com/news/consumer/Check-out-your-charity-before-you-give-134724618.html>
  - [http://www.myfoxtampabay.com/dpp/good\\_day/choosing-a-charity-120210](http://www.myfoxtampabay.com/dpp/good_day/choosing-a-charity-120210)
  - [http://www.tctimes.com/living/features/shoppers-beware/article\\_c81891e2-20e3-11e1-aa07-0019bb2963f4.html](http://www.tctimes.com/living/features/shoppers-beware/article_c81891e2-20e3-11e1-aa07-0019bb2963f4.html)
  - <http://www.wtsp.com/news/local/article/227164/8/Are-mall-charity-collectors-just-professional-panhandlers>
  - <http://www.chicagotribune.com/news/local/ct-met-charity-main-20111221,0,4491107,full.story>

*Coverage we noticed where we failed to appear*

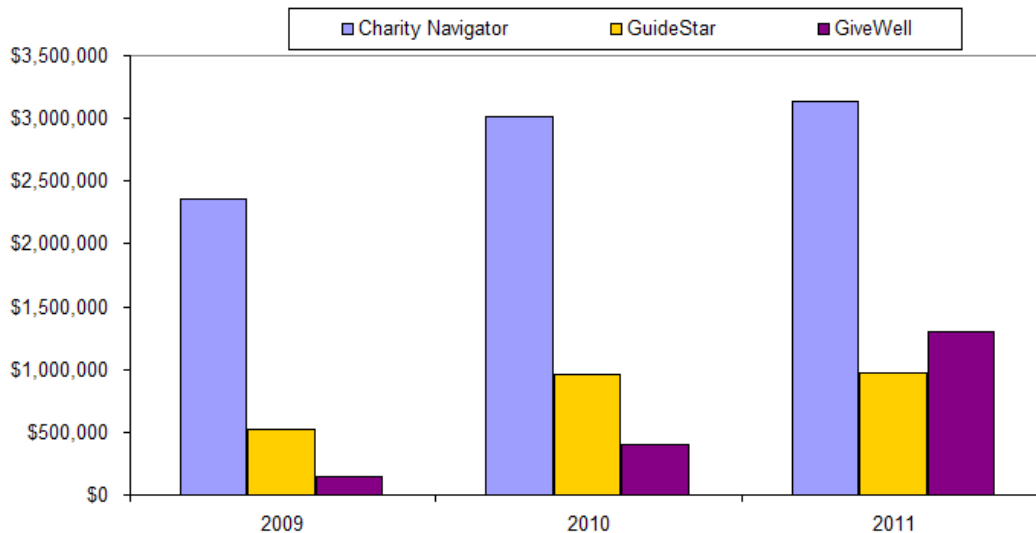
We subscribe to Google Alerts for Charity Navigator, Guidestar, Great Nonprofits, and Philanthropedia. The list below is not comprehensive but lists relatively important news outlets that mentioned one of those four organizations but not GiveWell during "giving season" in 2011.

- WSJ giving section. Article on philanthropies like businesses. Mentions Charity Navigator and Guidestar.  
<http://online.wsj.com/article/SB10001424052970204554204577024313200627678.html>
- Reuters: <http://www.reuters.com/article/2011/12/06/us-usa-charity-donatinos-idUSTRE7B41RG20111206>. Mentions Charity Navigator and Guidestar
- Fox Business News TV: <http://blog.charitynavigator.org/2011/12/cn-on-fox-business-news.html>. Ken Berger from Charity Navigator.
- New York 1:  
[http://brooklyn.ny1.com/content/ny1\\_living/consumer\\_watch/151897/how-generous-donors-can-keep-from-being-charity-cases](http://brooklyn.ny1.com/content/ny1_living/consumer_watch/151897/how-generous-donors-can-keep-from-being-charity-cases): Mentions Charity Navigator and Guidestar.
- Chicago Tribune: <http://www.chicagotribune.com/features/tribu/sc-fam-1129-holiday-charity-20111129,0,7868919.story>: Mentions Charity Navigator
- Forbes: <http://www.forbes.com/sites/kellyphillipsrb/2011/12/17/12-tips-for-year-end-charitable-giving/>: Charity Navigator
- New York Daily News: [http://articles.nydailynews.com/2011-12-21/news/30544518\\_1\\_charity-navigator-guidestar-professional-fundraisers](http://articles.nydailynews.com/2011-12-21/news/30544518_1_charity-navigator-guidestar-professional-fundraisers): Charity Navigator, Guidestar, and BBB.

## **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."
- For Charity Navigator and GuideStar, we look at the amount given between January 2nd of 2009 and January 1st of 2010 (inclusive) when listing the amount for 2009. This is because the Network for Good ticker ends each day in the early evening rather than at midnight; we've observed that January 1st is a much stronger day than the following days for these two tickers.



Charity Navigator and GuideStar saw little growth between 2010 and 2011 (we believe that one factor here is that they likely saw a lot of giving in 2010 due to the Haiti disaster). GiveWell's website now processes more giving than GuideStar's and about 42% as much as Charity Navigator's, though it offers far fewer charities as options.