

This is an edited version of a document that was shared with the Board. It has been redacted, in alignment with the guidelines on our [Approach to Transparency page](#). We do not indicate each redacted item. However, we may indicate specific places where redactions were made if they improve the readability of the document (for example, clarifying that a link has been made confidential, or explaining the jump from one topic to another) or may make minor clarifying edits.

We use this document to engage with the Board on an ongoing basis. For the Board's review in August, blue text reflected text updated since their last meeting.

Attachment B: GiveWell's recent progress and future plans August 25, 2020

[What is GiveWell's mission?](#)

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What is GiveWell's mission?

GiveWell's mission is to find outstanding giving opportunities and publish the full details of our analysis to help donors decide where to give.

We accomplish our mission by finding the most cost-effective giving opportunities we can and directing as much money as possible to those recommendations (our money moved).

Note: if we meaningfully expand our work on influence (the third bullet below), we'll probably want to revise our mission statement.

What are our major areas of growth?

In the next few years, we aim to increase our impact by:

- **Finding more cost-effective giving opportunities.** We aim to significantly increase the amount of highly cost-effective room for more funding that we can recommend to donors.

Unless we find additional room for more funding, we believe that our future money moved will surpass the room for more funding we identify.

- *Increased scale at similar levels of cost-effectiveness:* We plan to continue to evaluate opportunities that are similar to our top charities in terms of their cost-effectiveness and broad approach. Over the past year, we have increased our research staff capacity and capabilities, which will enable us to evaluate more opportunities than in the past.
- *Broader scope at greater levels of cost-effectiveness:* We aim to evaluate opportunities that go beyond the scope of the types of charities GiveWell has evaluated to date (more in [this blog post](#)). This area is still new for us, and the goal we have in mind is intended to communicate our direction; it's likely that we will revise our goal as we learn more about this area. Currently, our goal is that by the end of 2022, either (a) direct at least \$25 million per year to opportunities that we believe are significantly more cost-effective than the top charity we would have otherwise directed funds to or (b) conclude that the areas we're exploring are likely less cost-effective than our top charities (or not sufficiently more cost-effective to be worth the effort of exploring this new area).
- **Increasing money moved.** Our goal is to reach \$100 million money moved (excluding Open Philanthropy) by the end of giving season 2022 (i.e., January 31, 2023).¹
- **Influencing institutional funders of global health and development.** We are exploring the possibility of influencing the giving of donor-governments, large foundations, and multilateral institutions (e.g., the World Bank, Global Fund). This area is new, and we're uncertain about what constitutes reasonable goals. We are currently thinking about goals like: within five years,² direct at least \$100 million to GiveWell's priority programs or improve the cost-effectiveness of \$500 million in institutional funding by at least 2x.

What constitutes success?

- If we achieve none of the three above goals, we would consider that a failure.
- If we achieve one of these goals, we consider that to be in line with expectations and a significant improvement in GiveWell's overall impact.
- If we achieve two or more of these goals, we would consider that to be an exceptional improvement in GiveWell's overall impact.

How are we working to achieve these goals?

¹ We exclude Open Philanthropy giving from our money moved goals because we expect Open Phil to make an independent decision about how much to give to global health and development.

² We're working toward this goal on a longer time frame because it's newer and we expect it will take longer to make meaningful progress.

My (Elie's) top priorities are:

- **Recruiting researchers and managing/training newly hired senior researchers who can contribute at a senior level, either as individual contributors or managers.**
Research capacity and capability are currently our biggest bottlenecks to achieving our research goals. Senior researchers will also likely support our outreach goals by (a) conducting/leading outreach-oriented research projects, (b) improving our transparency by publishing more of the research work we do, and (c) improving how we demonstrate that our research is high quality, i.e., that our research is arriving at the best conclusions we can reach.
- **Leading our efforts to increase money moved.** I manage the Director of Marketing and the Director of Development.
 - The Director of Marketing leads our efforts to acquire new donors via mass marketing and manages a team of three.
 - The Director of Development leads our efforts to retain and increase donations from people who've given before. She also works closely with me on opportunities to engage with new major donors. She manages a team of three.
- **Exploring institutional influence as a potential long-term priority for GiveWell.** Our Managing Director started in July and will lead this work, and I manage him.

What have we done over the past year to make progress towards these goals? What are our future plans?

- **Recruiting researchers.**
 - We hired two senior researchers. [They started last fall. This year, we have hired two additional senior researchers.](#)
 - [We have also hired three entry-level researchers.](#)
- **Increasing money moved.**
 - In 2019:
 - We hired a Director of Marketing to lead our marketing efforts.
 - We raised more than \$1 million in counterfactual donations through our major gifts program. We also believe a direct mail and email campaign led to approximately another ~\$1 million in donations; we haven't yet analyzed this to be confident.
 - In 2020:
 - We aim to increase our podcast advertising spend from \$150,000 to \$500,000, assuming we can identify high-quality advertising opportunities and find matching funds. We also aim to spend \$500,000 on paid

advertising in other places, aiming for a first-year tracked return on investment of 1.5.³

- The major gifts team aims to increase total giving among existing major donors by \$3 million.
 - We have built a donor retention program that didn't previously exist, particularly moving to engage non-major donors more directly. We will continue to build this out.
- **Exploring institutional influence.** This is still very early stage and a work in progress. Our Managing Director started in July, and he will take the lead on developing a strategy going forward.

How has COVID-19 affected our progress? How might it in the future?

- **Operating funding:** We have not yet seen material negative effects on our operating funding. We are in a stable financial position. We reassess our financial position every six weeks to ensure we've considered the most up-to-date information.
- **Research:**
 - We have recommended grants totaling approximately \$3 million to COVID-specific opportunities. We wrote about the first of these grants in this [blog post](#). We haven't yet published information on the remaining grants (~\$700,000 to IDinsight and ~\$2 million to IPA [Innovations for Poverty Action] for an RCT of community mask use).
 - We detail the effects COVID has had on some of our top charities in [this blog post](#).
- **Office:** We don't expect most staff to return to the office on a regular basis in the near future. Roughly half of GiveWell's staff lives outside the Bay Area (reducing the benefit of returning to the office). We surveyed staff, and at the moment there is very limited interest among Bay Area-based staff in returning to the office (when permitted by local health authorities). If we were to reopen in the future, we would follow recommended practices including mask use and physical distancing, among others.

Documents we have shared in the past

[Note: documents from prior Board meetings may be accessed from their respective Board meeting pages, linked [here](#). Links below were to internal documents and have been removed.]

- Document from the February 2020 board meeting
- Document from the November 2019 board meeting

³ Historically, we've retained approximately 100% of dollars donated over time. This means that if we receive \$1 in year one, our best guess is that we'll continue to receive \$1 into the future. Therefore, we see a 1.5 return on a dollar invested in year 1 as a very good return on investment.

- Document from the July 2019 board meeting
 - Update to that document shared before the meeting
- 2017 strategy review (confidential)
- 2018 strategy review (confidential)