

Philanthropy Vocabulary

philanthropy:

the giving of one's time, talent or treasure (wealth) for the sake of another or for the common good; voluntary action for the common good; voluntary giving, voluntary service, voluntary association, primarily for the benefit of others; giving and serving; active effort to promote human welfare; a tradition, a spirit, and a sector of society

democracy:

a form of government exercised either directly by the people or through their elected representatives; rule by the majority; the practice of legal, political, or social equality

altruism:

selfless concern for the welfare of others

volunteer:

one who performs a service or good work for others without pay. (Identify that the word "volunteer" means board members and other people who give time, talent or financial support without receiving compensation. Staff members, employed by the organization, may be paid for their work.)

first sector:

government

second sector:

private or "for-profit" businesses

third sector:

the sector that is not government, nor business; the nonprofit sector

fourth sector:

a sector of partnerships, involving collaboration between the nonprofit (civil society) sector and government and business at all levels. The "fourth sector" is not a particular sector in the traditional sense-rather it is a relationship between sectors, acknowledging the legitimacy of all three (government, business and nonprofit) and encouraging their active partnership in addressing social problems.

