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PIONEERS POST

Doug Miller: Visionary, godfather of venture philanthropy, 'pain in the ass'

Anna Patton 2nd March 2023

He's spent the past 20 years building the infrastructure for venture philanthropy across the globe. Now, as he belatedly fulfils a promise made to his family to retire and help his grandson count the stars, Doug Miller shares what drove his resolve to "do something better", why he wants people to have "skin in the game" – and his conviction that the "1920s model" of funding solutions must now develop at speed and scale to keep pace with today's challenges.

Doug Miller doesn't want our interview to be about him. The story, he says, is really about all the others who helped to make his vision a reality.

But the Kansas-born, media-shy philanthropist and private equity veteran is speaking to me because he wants to tell the world about IVPC, the body that supports a family of networks – the European Venture Philanthropy Association, the Asian Venture Philanthropy Network, the African Venture Philanthropy Alliance and, in Latin America, Latimpacto. Set up in 2019, IVPC is increasingly taking on a life of its own. There are plans for new programmes, which will need funders to come on board. Meanwhile Miller, arguably the original driving force of venture philanthropy around the world, retired in late 2022 as IVPC chair. It's the end of an era, and, now in his late 70s, Miller is anxious to see the five organisations he co-founded continue to thrive.

He's anxious, too, to highlight the other characters in this story. Most of those who came on board over the past 20 years could have earned more by staying in the commercial sector, he says. There's no doubt plenty to say about many of them –

Miller says EVPA's first employee, Rob John, was exceptionally hard-working and deserves particular recognition. But all their achievements are inextricably linked with those of one man: former student radical, stubborn entrepreneur, grandfather – and self-declared lover of taking risks.

Above: Miller speaking at an AVPN conference. For years, he spent up to 150 days a year travelling the world to meet members, funders and partners

'We'll just build it ourselves'

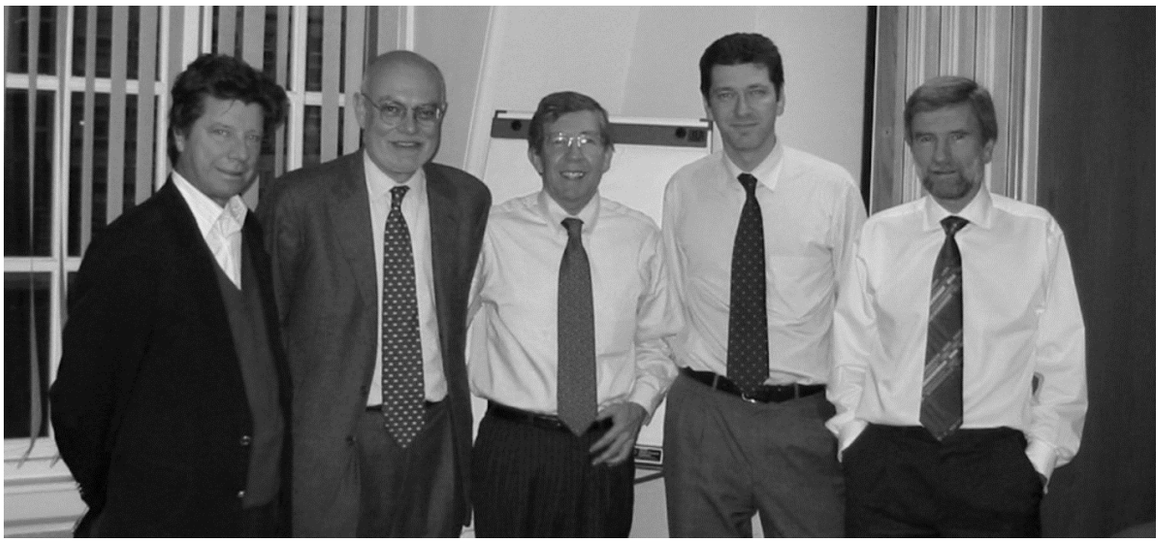
Our interview takes place amid EVPA's 'Impact Week', in December 2022. It's EVPA's biggest conference yet, with some 800 people mingling in the Gare Maritime, a striking architectural landmark in Brussels. European commissioners are among the high-profile speakers; there are dozens of sessions each day, film screenings, art exhibitions, a skateboard display.

But it all started far from here, two decades ago. Miller, then working in private equity, was leading a trip for friends and colleagues in Vietnam to help clean up mines, bombs and other dangerous remains of the Vietnam War. One group began discussing the charitable projects they were funding – and found they shared a dissatisfaction with how effective and transparent these projects were.

> *You don't build anything in three years; you don't build anything in five years*

Part of the problem, they concluded, was that philanthropic foundations had their own supporting "infrastructure" (advisors, networks and so on), but there was very little guidance and help for others such as high-net-worth individuals or corporate foundations. "They want to help, but how do they find these organisations that are in Nigeria or Argentina or wherever? How do they do due diligence? And how do they know how to make connections and get co-investors?... All this other stuff just did not exist," he says.

"So we said, 'Okay, we'll just build it ourselves.'"



Above: EVPA co-founders, pictured left to right: Michiel de Haan, Luciano Balbo, Doug Miller, Serge Raicher and Stephen Dawson

With the briefest of business plans, Miller and co-founders Stephen Dawson, Luciano Balbo, Michiel de Haan and Serge Raicher got to work. It was low-risk at that point: then living in London, Miller was working full-time, but as the company owner, he could take time out as needed; they based themselves in his son's bedroom and financed costs out of the co-founders' own pockets. For three years, Rob John, EVPA's executive director, was the only employee. "The idea was we would get big enough that we could find other funders, but let's prove the whole thing ourselves before, because we didn't want other funders to start telling us what to do."

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Concepts of 'venture philanthropy' or 'social investment' were little used at this time. Writing in 2019, Miller reflected that the goal in the early 2000s was to help bring certain business concepts into the social sector, such as rigorous due diligence and a focus on results. "We recognised the importance of long-term funding and ultimately being aware that every social purpose organisation is actually a business that needs to run effectively and provides measurable value to society," he writes.

There was "no strategic plan" at that point, though. "We simply saw a number of issues, decided to get into the market, see who we could connect with and see what we could make happen." In year one, EVPA had just eight members; by year four, there were more than 100, rising to more than 300 today. In replicating the model, EVPA's sister networks have grown quickly – some overtaking their European predecessor: in Asia, AVPN has more than 600 members.

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And, while there are other global networks for funders, none has quite the same breadth and reach (particularly in the global South) as the IVPC family. It now gathers some 1,100 member organisations – foundations, family offices, corporations and financial institutions, impact funds, universities, incubators, accelerators and government-related institutions.

Visionary, godfather, 'pain in the ass'

Friends and acquaintances describe Miller as someone of high energy. By his own account, that seems accurate. From 2005 to 2019, he says, he spent 100 to 150 days a year travelling the world to meet members, funders and partners.

His network now is extensive. Among the pages and pages of personal messages compiled in a book and gifted to him for his retirement are the wildly complimentary (he is a "critical visionary" and "godfather of the VP movement" who "single-handedly transformed" the sector). Others hint at his humorous side: Miller "failed" in his ambition, says one – it didn't take him 25 years to achieve his goals, it took just 15. Another echoes the many comments about his grit and persistence, putting it slightly differently: "Boy... have you been a pain in the ass sometimes."

What is he most proud of now? "I'm most proud of the fact that we achieved it," Miller responds, before quickly changing tack: "But you know, we haven't achieved it yet. We're still on the journey."

> *"I think they'll be pretty suspicious of this old, white guy who wants to do something*

After 20 years in the game, Miller has now stepped down from formal leadership, though he stays on as an adviser. He had promised his family – he is married and has two children and two grandchildren – he would retire at 75; then a pandemic came along. "I didn't feel I could jump ship at that point in time," he says.

But he knew he couldn't delay it much more; he is, as he put it to EVPA's audience in Brussels, now "just slightly younger than the US president". Apart from that, he tells me, founders "stay too long", and once a boss knows they're moving on, dragging things out isn't helpful. "If you're not going to be around to implement or suffer the consequences of a bad decision, then you shouldn't be making decisions."

His next steps will involve more time spent outdoors, travelling with his wife, Audrey – and studying space with his nine-year-old grandson, who lives nearby in Boston.

"I can't get my head around the fact that there's billions of stars.... billions don't make sense to me. So I want to find out, how is that educated guess made?"

He also wants to do something for indigenous people in the US, "who have been lied to and treated badly since the first colonies were established". He's not yet sure how he can help, nor is he under any illusions that it will be straightforward. "I have to find out how open they are to my engagement with them. I think they'll be pretty suspicious of... this old, white guy who wants to do something."

> *I like people to have skin in the game*

One possible way is supporting higher education: he has previously sponsored scholarship programmes at the University of Kansas – which named him among its "distinguished alumni" in 2016 – for primarily African-American, Hispanic and indigenous students; the latter have tended to make up only a tiny proportion of these places. The Kansas programme has also been replicated at Warwick University in the UK (focusing there on Pakistani, Bangladeshi and Afro-Caribbean students), where Miller funded around 70 scholarships.

Why this long-running interest in access to education?

"That's how people get ahead," he says. But he sees education as more than just formal learning: as a student himself, Miller worked summers as a waiter, winters in road construction. Now, most scholarships he funds require that students work part-time alongside their studies. "That helps a lot with time management. And – people don't like the term – but I like people I work with to have 'skin in the game', right? If I'm prepared to do this, you need to step up and do your share."

Skin in the game comes up often in conversation with Miller. Those he worked with refer to his "famous matching formula". He will continue to fund IVPC (to date he has invested more than US$7m overall in the five networks) on a match-funding basis, he says: the team will need to "go out and raise money to keep my money flowing". Other funders will need to do their bit; his former staff will be kept on their toes.

Prayer and protest

Miller has previously shared how being drafted away from a planned Peace Corps assignment in 1966, aged 22, to fight instead in Vietnam sparked a lifelong commitment to making a positive difference.

But he has been cautious, understandably, to go into much detail of his experience in war. Now retired, he is more open to sharing his story.

Aged 23 he joined the US Special Forces (pictured left, in 1968), where the training was "just unbelievably intense". Failure was not an option. "That created almost no fear, we did night jumps out of airplanes and stuff like that". Once in Vietnam, he was involved in long-range reconnaissance – in other words, going deep into enemy territory, "way out there at the end of the rope". Occasionally, he tells me, he would throw up before a mission; not so much in fear as a response to the sheer pressure. As an officer he was responsible for his men: "Every decision had to be a good one – people died."

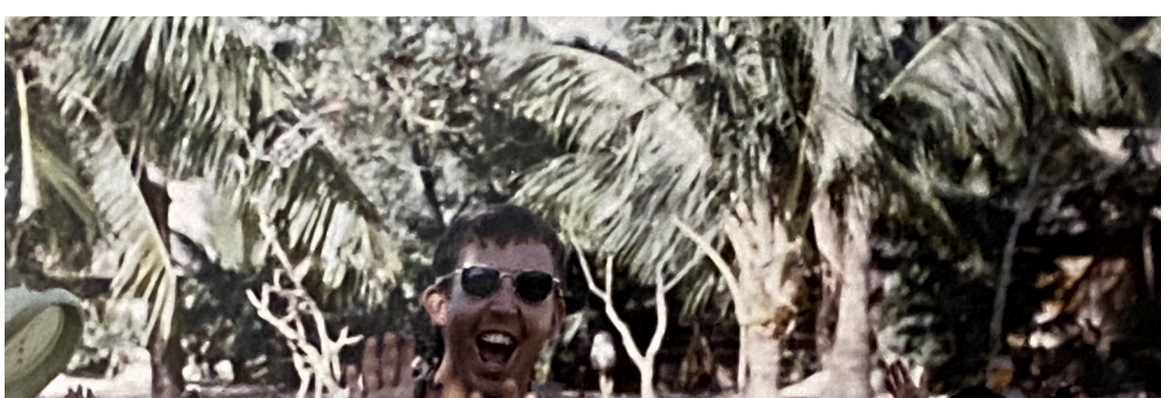
One incident stands out in particular.

"Almost always you create some image, nickname of the enemy, not wanting to acknowledge he or she is another human being. The fighting itself is impersonal. Towards the end of my tour of duty we ran a very successful ambush deep in enemy territory – 15-20 enemy soldiers – all dead.

"Most often we were extracted quickly before the enemy could react. This time we were told to search the bodies for information about their units, strategy, documents – anything that might help us in the future. I opened the shirt pocket of one soldier, pulled out a picture of him looking very young; wife, also young; and perhaps a three or four-month-old baby. To me he was no longer a soldier; he was a family man who would be missed by parents, wife, likely never-seen baby."

> *We were told to search the bodies. I opened the shirt pocket of one soldier, pulled out a picture of a three or four-month-old baby*

His whole experience at war shaped him deeply. "I think everybody who's getting shot at prays internally not to die," he says. "And at one point, I said to myself, 'Lord, get me out of this situation, I promise I'll do something better.'"



Above: Miller pictured on the opening day of a basic two-room school built by his unit and other members of the US forces in 1969

That "something better" was initially joining student protests – hippy headband and all – for peace and civil rights. "But then, when I was graduating [from an MBA, in 1971], it struck me that these people who were my co-protesters – most of them would not have the opportunity to get into positions where they could do something more about it than protest," he says. Truly changing things, he decided, required "cutting your hair" and making money and connections to get into positions of influence.

He spent the next 19 years working in private equity for a bank, then formed his own private equity company. There, his ability to withstand high pressure served him well. "I was able to do better than most of the other people. That led me to being able to make much more money."

On the ball

Miller still loves taking risks: "It keeps you on the ball. And it stimulates your brain." But he acknowledges that it's easier for someone in his position: in investing his own personal fortune, getting things wrong only affects him; it's harder for the person investing a foundation's money.

Nor does risk mean rash moves. "I'm cautious in making decisions... but I'm not afraid to make decisions. And I often say to myself, 'Nobody dies. Just get on with it.'"

For philanthropic organisations, a similar balance is needed. "You want to be taking risks on solutions, but you don't want to be just throwing your money away by not doing the homework that you should be doing," he says.

> *I often say to myself, 'Nobody dies. Just get on with it'*

"I'm a huge believer that that money is way less than 50% of the value-add we can bring. So the money is the gas in the car. But if you don't have the intellectual capital, and if you don't have the human capital, you're undoubtedly gonna be much less successful."

Miller is particularly frustrated by financiers who, though they're not close enough to the day-to-day problems, start telling the entrepreneur how to run the business. Again, it's easier to be more hands-off if it's only your own money at stake, but even foundations need to avoid interfering, he says. Do your due diligence – of the company's management team, potential impact, accounting, he says. "If you're happy with all that, then just let them get on with it."

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Take-off

Asked about his hopes for the venture philanthropy networks he created, Miller says he hopes to see them become "bigger and better", and more effective.

"I think that we've established a very good foundation. We've got good teams, we've got good funders, we've got good programmes. But we can scale all of those up substantially. We can also add new programmes."

> *I think we're still in the 1920 models of what we could do*

He draws an analogy with how aeroplanes have evolved from an initial single-engine, open cockpit aircraft to today's sophisticated machinery: "I think we're still in the 1920 models of what we could do." The next step must be to quickly accelerate progress – not least because the challenges are "multiplying faster than the solutions", and because the world's population has increased by a jaw-dropping 23% – from 6.5bn to 8bn – in the brief 19 years of EVPA's existence, adding to pressure on resources. In the face of these huge challenges, the best course is simple, he suggests. "If you have a good foundation, then it's a matter of building on it", with more outreach and innovation.

What does being "more effective" mean?

"Everything is about outcomes, right? So, saying that you helped this many people or that many people: you've got to define what the help is, and what the success rate is, and what resources had to be used in order to get to that outcome."

Attributing changes to specific interventions is still tricky, he agrees. "But you have to get as well versed in what's actually working and what isn't working as you can". And things have moved on significantly since Miller first entered this field, thanks in part to the work of EVPA, AVPN, and more recently, Latimpacto. "When we started, most people didn't even think about – at least, to my knowledge –

measuring the outcomes."

> *'Spray and pray' by individual donors is highly unlikely to deliver the results we need*

There have been other positive changes. Early on, "almost all" the funding he saw was for one-year periods. Now, three years is more common. But that's still not enough – and it's one of Miller's main frustrations with the current funding landscape.

"You don't build anything in three years; you don't build anything in five years," he says; after all, you can't hire good people without some certainty. Many funders now recognise this. But some are still constrained because their own budget is uncertain: a corporate foundation, who Miller declines to name, is in that position, after its parent company suffered losses recently.

And, echoing many others, funders need to collaborate with each other much more. As he told the EVPA audience in December, "'Spray and pray' by individual donors is highly unlikely to deliver the results we need."

Bigger and better

Aside from putting millions of dollars of his own wealth into venture philanthropy, Miller says he also closed his "very lucrative" private equity business in 2010 to devote more time to this field. He also invests in a number of impact funds, and was a core funder in the Global Social Entrepreneurship Network, which folded in 2021.

Above: Miller visiting a school in Vietnam with his wife that they had funded, built in

around 2005

Should other wealthy individuals be putting their hands into their own pockets more?

Miller points to initiatives like the Giving Pledge – under which the super-rich commit to giving most of their wealth to charitable causes – but wonders aloud how valuable that is.

"How much money have they actually given away? And how much of that went into some sort of named building at Oxford or Harvard? There's nothing wrong with any of that. It's their money – they can do what they like... But I think it's a missed opportunity."

> *"The money is the gas in the car. But if you don't have the intellectual and human capital, you're probably gonna be much less successful*

One opportunity, perhaps, is to join the efforts, begun some 20 years ago in his son's bedroom, and help turn his vision for a venture philanthropy infrastructure into something truly global; something bigger and better.

"There's lots of things that need to be done. And, as good as we are, we're not going to be capable of doing everything. So if people see gaps in this space... if there are people who can do it better, faster and more effectively, then: welcome.

"And maybe at some point they could take us over, we could merge, or we could do whatever... we don't feel like we're competing with anybody."

Photos courtesy of Doug Miller; EVPA; AVPN

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