



**Nonprofit
Enterprise and
Self-sustainability
Team (NESST)**

NESST
Case Study
Series

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English

The Corona Foundation Building an Endowment

This case focuses on how the Corona Foundation, a private, corporate nonprofit foundation dedicated to social development in Colombia, took steps to create its own endowment, decreasing its dependence on external donors and widening the scope of its grant-making activities. The Foundation's main funding comes from the corporations that make up the Corona Organization, a conglomerate of Colombian companies dedicated to industrial construction and household products. The Foundation receives both asset and cash donations from the Organization. Starting in 1989, and through the guidance of a series of five-year plans, the Foundation has carefully invested the asset donations and their yields, as a strategy to build its endowment, only using cash donations for grant-making purposes. The strategy has not always been easy. It relies on the donations of corporations that are not always in a position to give to the Foundation and on investments that do not always yield the best return possible. Despite this, the Foundation currently generates 67 percent of its budget from endowment returns and hopes to make this 100 percent in the next five years.

This case was prepared by the Nonprofit Enterprise and Self-sustainability Team (NESST), an international nonprofit organization with offices in Budapest, Hungary and Santiago, Chile. NESST is committed to strengthening the financial sustainability of civil society organizations (CSO) working for social change and development through the development of self-financing strategies that both generate additional income and further the missions of CSOs.



The case was prepared by NESST in collaboration with the Synergos Institute, an independent nonprofit institute that brings together diverse sectors of society to find new, more effective ways of narrowing the gap between rich and poor. With particular emphasis on countries in Africa, Asia and Latin America, Synergos strengthens the role of philanthropy and citizen leadership in social development. The case study forms part of the Institute's Series on Foundation Building.

Fundación Corona

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