

Farewell to Dog-Eat-Dog

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Trading in a corporate career for nonprofit work? You gotta be all business about the transition.

AFTER 20 YEARS IN CORPORATE SALES, Pam Gaber was ready for a change. As a vice president of the veterinary division of a major pharmaceutical concern, she traveled around the world, earned a mid-six-figure salary and lived a life free from financial worry in Arizona with her husband Mike, a CFO for a home-building company. But after two mergers and her company's shift from research to distribution, along with a travel schedule that kept her home a mere four days a month, Gaber decided that she needed a change, one more radical than any other corporate job would be able to provide.

So eight years ago, at age 42, she quit. And soon after that she adopted a Weimaraner puppy named Gabriel and started volunteering at a shelter for abused children. One day she brought Gabriel along and was astounded at the effect her pup had on the kids. "Children who were mean or withdrawn were suddenly loving and responding to Gabriel," Gaber remembers. Inspired, she used \$20,000 in savings to start Gabriel's Angels, a nonprofit organization that provides pet-therapy dogs to abused children at crisis nurseries and shelters. Today, Gaber, 50, has six employees and is expanding across the country. "I would probably own a bigger house had I stayed in corporate. But it isn't about the money," says Gaber. "It's about making a difference."

Gaber isn't the only person moving into nonprofits. Half of adults ages 50 to 70 polled in a 2005 survey by the MetLife Foundation and Civic Ventures say they are interested in work to improve their community. Meanwhile, the rapid growth in the nonprofit sector has made those organizations eager to lure businesspeople. Not that it's an easy transition: Saying good-bye to the daily grind also means saying good-bye to high salaries and hello to a world that can be just as frustrating and bureaucratic as the largest conglomerate. Of course, if you have what it takes, it can be the most rewarding work you'll ever do.

Do a Reality Check

It's easy to romanticize working for an organization whose mission is to make the world a better place, but nonprofit jobs have challenges just like any other workplace. Are you ready to work in an environment of limited financial resources? It's one thing to take clients out to a fancy restaurant when you can make up the expense with an extra sale or two; it's a wholly different matter if your extravagance affects a group's ability to help the needy. Are you okay with what's likely to be a lengthier decision-making process? Many nonprofits, with their board of directors, employees, volunteers and recipients, have to get everyone on the same page, not just the CEO. Gaber says she's really had to put her ego aside. "You can't be as hard-charging as you were in the for-profit world. Everything is agreement by consensus," she says.

Lay the Groundwork Now

If, after some serious soul searching, you are still up for working at a nonprofit, do some research. Unless you're already involved with one, consider volunteering to get a better understanding of an organization and determine whether it might be a good fit (to find nonprofits and job listings, see the resource box on page 38). If, like Pam Gaber, you want to start your own foundation, take a course on nonprofit management at your local university or community college to learn skills such as fund raising and grant writing.

Fine-Tune Your Finances

Salaries at nonprofits vary depending on the size of the organization, but it's still hard to earn the same level of compensation as at for-profit companies. A CFO at a mid-size nonprofit earns an average of \$83,000 a year, according to a 2007 survey by the NonProfit Times. "You can expect to take a pay cut from a for-profit job with a similar responsibility level," says **Bridgestar's** Carol Trager. That means it's important to prepare financially if you want to move to a career where you may be earning less. Gaber says the fact that she and her husband have no children to put through college eased the blow of losing her high-powered income. But while she and Mike, 51, were both making good money, they got into the habits of living below their means and of saving prodigiously. They've lived in the same house since 1995, for example, and spend most weekends at home with their three dogs and two cats. Today, Mike's pay, plus income from their nest egg, is enough to cover their living expenses, support the business and still help their elderly parents. "I sacrificed while I was earning big money so I can do what I do now," says Gaber. They've made other financial adjustments as well. Gaber traded in her four-year-old Lexus SUV for a Chevy Tahoe and no longer drops \$2,000 on business suits. "I want my money to go to more than just stuff," she says.

Retool Your Résumé

To land a job in the nonprofit world, you'll need to state your skills in language your potential employers understand. Capabilities that are valued: the ability to build teams, raise money, work with a board and put on special events, says Kathleen Yazback, a managing director at **Bridgestar**, which specializes in staffing nonprofit organizations. Instead of burying your volunteer work at the bottom of your résumé, put that work at the top of the page. Helping a charity raise \$10,000 is as important as the promotion you got at your day job. Yazback says there's been an increasing need for people with expertise in business, particularly finance, marketing, HR and IT. People with an entrepreneurial background are also prized. "Nonprofits want resourceful people who can move quickly when things change," she says.

Adjust to Your Environment

"It's a myth that you won't work as many hours or as intensely in nonprofits. People work hard and have to be good," says Gayle Brandel, president of the staffing firm Professionals for NonProfits. "We hear from people we place all the time that they're working just as much as or more than when they were in a corporate job." What is different is that you'll likely have to live without the perks of expense accounts, limitless supplies and business-class travel. Gaber doesn't miss any of that: "It's all worth it to be doing something I really enjoy."

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To identify organizations that deal with the issues you care about, go to...

GuideStar guidestar.org NonProfit Times nptimes.com

To see what kinds of jobs are available, go to...

Idealist idealist.org **Bridgestar** bridgestar.org The Chronicle of Philanthropy philanthropy.com The Association of Fundraising Professionals afpnet.org

To land a position on a nonprofit board, go to...

BoardNetUSA boardnetusa.org BoardAssist boardassist.org

HOW TO DO WELL WHILE DOING SOME GOOD

THE GABERS GAVE UP A SIX-FIGURE SALARY TO LAUNCH THEIR NONPROFIT. Harry Horn of Lincoln Financial has ways to hold family and foundation finances together.

1 Diversify more The Gabers saved early and accumulated a large amount of cash when they were both in the corporate world. Most of their investments, however, are in dividend-paying stock and bond income funds. Pam and Mike, in their early fifties, also need growth-oriented choices like equity REITs and international holdings to keep their savings growing faster than inflation.

2 Protect assets The Gabers now live solely off Mike's salary (and some investment income), since Pam chose not to draw a salary from her foundation. Horn recommends that Mike buy an inexpensive term life policy so that Pam doesn't have to give up the nonprofit if he dies. Mike also needs a long-term-disability policy, through either his employer or an outside insurer.

3 Plan beyond their lifetime Pam and Mike's long-term goal is to keep Gabriel's Angels thriving well into the future. They plan to leave their money to the foundation and to some of the charitable groups it supports. A charitable remainder trust would ensure that their wealth supports the foundation when they're gone while granting them a tax deduction today and income for as long as they live.

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