

CONTRACTS & PHILANTHROPY

Professional athletes can play a significant role in generating social impact in their communities. This, in many ways, can be very positive for the athlete. It grants them a spotlight and a platform for them to have their voice heard, and their actions seen. Though, for some athletes, it can be difficult to know where to start, especially as some professional athletes face public pressure to give—not only to the causes they find important, but also to the communities that played a role in their life. Athletes can actually leverage their corporate sponsors to provide their additional support for causes they care about and in ways that amplify their efforts.

THE CONCEPT

Utilizing your business contracts to support philanthropy can be a powerful way for you and the companies you work with to make a positive impact in the community.

THE STRATEGIES



Donation Clauses

Donation Clauses in contracts explicitly state the desired amount to be donated to your organization of choosing. This can be expressed as a percent of your full contract amount, or as a designated dollar amount. These clauses are agreed upon by both parties but generally facilitated by one before a determined date and time.

Donation clauses can also include tangible products or items, depending on the parties engaged in the contract. These donations are usually in the form of merchandise that can be utilized, up to an agreed upon equal dollar value.



Cause Marketing Partnerships

Cause marketing partnerships bring greater awareness and advocacy to the organizations, causes or communities that you care most about. These types of engagements utilize marketing channels and the platforms of each party to educate the public and try to mobilize them to action.



Community Engagement

Community engagement stipulations in contracts carve out specific hours to be actively involved either through volunteerism, community site visits, or event attendance. These engagements can be for already existing opportunities, or for jointly created opportunities.

THE BENEFITS

Build stronger relationships with your business partnerships for a greater purpose

Contribute positively, increasing donations and bringing more people into the fold for the causes that you care about

Establish your personal brand by serving as a strong business partner and community leader

FOUNDATION X

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You stand for something, we stand with you. Our impact-driven team aims to create real change, together. For more information regarding social impact or philanthropy opportunities, talk with your NorthRock advice team.

The information presented is for informational purposes is not intended to constitute financial, investment, legal, or tax advice. Before making any financial decisions or engaging in philanthropic activities, consult with qualified professionals, including financial advisors, tax experts, and legal counsel.

We achieve more together. **Connect with the NorthRock X team today!**

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