

Foundations Give Entrepreneurs a Channel for Doing Good

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Like Andrew Carnegie, John D. Rockefeller, Warren Buffett and Bill Gates, many successful entrepreneurs think about their legacy to the world. Family foundations give them a way to use their wealth to address societal problems or to help organizations focused on education, health care research or the arts. Throughout the US, about 100,000 family foundations donate about \$75 billion each year towards worthwhile causes.

Familybusiness.org editor Kimberly Eddleston recently spoke with Mark Dienhart, who is President and CEO of the [Richard M. Schulze Family Foundation](https://www.schulzefamilyfoundation.org) (<https://www.schulzefamilyfoundation.org>). Schulze, the founder and former chairman of Best Buy, established his foundation to make an impact in three major areas: human services, health care and education. The foundation also funds EIX and familybusiness.org and enables us to provide valuable resources to entrepreneurs for free.

In this interview, Dienhart shares the philosophy behind family foundations, how they are structured and how they differ from public charities. Dienhart notes that along with helping successful entrepreneurs make a meaningful impact on the world, these foundations also contribute to a family legacy by "helping them develop a philosophy of life."

[Link to video](#)