

**For the MEGAWEALTHY LOOKING to GIVE BACK,
JENNIFER McGREA is the GO-TO ADVISER
for a NEW GILDED AGE.**

**THE
BILLIONAIRE
WHISPERER**

by ANTHONY EFFINGER photograph by FRANCOIS DISCHINGER



WHEN

JENNIFER McCREA—PERHAPS THE BEST-CONNECTED FUNDRAISER in Manhattan—meets a billionaire to ask for money, she almost never schleps to his office, instead choosing neutral ground at a local coffee shop. Nor will she kowtow to the hedge-fund managers and corporate raiders who, nearing age 50 and having made their first \$500 million, want to build something beyond a pile of offshore cash.

McCrea, 47, is the go-to philanthropy consultant for the new Gilded Age, advising the likes of John Megrue, chief executive officer of the U.S. unit of London-based private-equity firm Apax Partners LLP, with whom she is working to eradicate mother-to-child transmission of AIDS in Africa, and Jeffrey Walker, former CEO of JPMorgan Chase & Co.'s buyout group. Walker sits on seven boards, including the Millennium Development Goals Health Alliance, a nonprofit whose modest aims include eradicating malaria deaths by 2015.

Before advising Wall Street's moneymen, McCrea helped run foundations for musician Quincy Jones and for Dean Ornish, the California doctor and diet guru who treated former President Bill Clinton after his 2010 bout with heart disease. She remains close with Ornish, 60, and counts his third wife, Anne—22 years his junior—among her closest friends.

The 1 percenters listen to McCrea, she says, because she approaches them as an equal. They bring the cash, and she brings the expertise. One is nothing without the other. And McCrea's particular expertise lies in turning mere charity into something she considers far loftier: philanthropy.

"Charity is writing a check," says Megrue, who did just that for years, chairing capital campaigns and badgering rich friends for donations. Since meeting McCrea some seven years ago, Megrue says he's been more personally engaged by what he calls Philanthropy 2.0. He founded the Business Leadership Council for a Generation Born HIV Free, has made repeated trips to Africa to recruit talented locals to work within governments and, alongside other AIDS organizations, has helped provide medications for pregnant, HIV-positive women to keep their children virus-free.

For McCrea, and now Megrue, philanthropy is something that transforms the giver, turning titans into more than just walking, talking ATMs. The past two decades have seen a concentration of the world's wealth, and many of the ultrarich believe in giving back—or at least in getting the tax breaks that come from giving back. So the money is flowing. Americans gave \$316 billion away last year, up 3.5 percent from 2011, according to the Chicago-based Giving USA Foundation.

The money funds endeavors large and small. Bill and Melinda Gates are striving to eliminate HIV, malaria and polio. Another software magnate, Dave Duffield, endowed Maddie's Fund, an animal-rescue organization named after his late miniature schnauzer, with \$300 million. Joan Kroc, widow of McDonald's Corp. founder Ray Kroc, donated \$230 million to U.S.-based National Public Radio. Former banker John Allison channeled as much as \$2 million each to colleges that created a course on capitalism and made Ayn Rand's *Atlas Shrugged* required reading.

McCrea says she doesn't judge worthiness, but she does fret about an industry that extracts cash from disengaged plutocrats through lavish gala dinners. "The fundraising field is broken," McCrea says over coffee at an Upper East Side cafe. Charity works only when the person footing the bill is personally involved, she says. If the philanthropy changes the giver, the giver has a better chance of changing the world.

It's a message that resonates with the newly rich—and with the 60 people and counting who have taken McCrea's fundraising class at Harvard University. Most are chief fundraisers or heads of nonprofits. Among them: Barbara Pierce Bush, daughter of former President George W. Bush and co-founder of Global Health Corps, which promotes equitable access to health care in the U.S. and Africa. "My approach to fundraising changed 100 percent," Bush says of the impact of McCrea's course.

Another former pupil is Laurence Jahns, head of fundraising at the Robin Hood foundation, the New York charity through which hedge-fund managers Steven Cohen, David Einhorn, Paul Tudor Jones and David Tepper give away some of their considerable gains.

Jahns has been fundraising for 25 years, 16 of them at the Robin Hood foundation, but McCrea's yearlong class opened his eyes. The Course in Exponential Fundraising begins with a four-day stay in the Harvard dorms; the group of 20 students meets three more times throughout the year and keeps in touch by phone and e-mail.

Perhaps McCrea's most important lesson is that everyone working on a cause is created equal—even if one person is a billionaire—and students learn to relate through personal stories compelling to would-be donors. "Most fundraisers come from middle-class families," Jahns says. "And here we are working with the wealthiest people in the world. You take it for granted that there's a power dynamic. She's about the partnership."

Still, not everyone has the self-confidence to ask George Soros to meet at bakery chain Le Pain Quotidien instead of at his office at the Open Society Foundations on West 57th Street in New York. And not everyone can build the kind of network McCrea has achieved—one that encompasses economist Jeffrey Sachs, musician Peter Gabriel and United Nations special envoy Ray Chambers, who made a fortune in private equity. "She's a wild connector," Bush says.

Svelte and blond, McCrea fixes her sky-blue eyes on whomever's at hand and appears completely present, rarely bothering to check her pinging, ringing Samsung Galaxy.

When she comes in close at, say, a cocktail party, she's quick to put a hand on a shoulder, warmly welcoming newcomers into the fold. In the movie of McCrea's life, Reese Witherspoon as leading lady would be an inspired choice.

McCrea makes her living through her course at Harvard, her affiliation with Megrue's HIV organization and other nonprofits, and through paid speaking engagements, like the business-friendly Social Venture Partners' Audacious Philanthropy conference in October. Every few months, she holds an evening salon at her apartment on West End Avenue. Sometimes, New Age guru Deepak Chopra shows up. One night in August, the group includes Richard Foos, co-founder of Rhino Entertainment; Sharon Salzberg, co-founder of the Insight Meditation Society and a proselytizer of Buddhist teachings in the West; and McCrea's hairstylist, Steven Dillon, who has coiffed the likes of Kate Hudson and Donna Karan.

McCrea doesn't hew close to the glitterati for the sake of it; rather, she believes such networking unlocks the ways and means to fix the planet's woes. "There are resources in this world to get the work done," McCrea says. "But there are so many barriers—like the fear that the problems are too big."

McCrea's ease among the elite doesn't derive from pedigree. She grew up in a middle-class family in Pittsburgh. Her father worked in the pension and benefits department at Westinghouse Electric Corp., and her mother was a homemaker. In 1988, McCrea graduated with a degree in English and philosophy from nearby Allegheny College, whereupon she went to work in the school's fundraising department. There, she says, she discovered a talent for approaching rich donors. "I never felt that I wasn't a peer, even with the most successful people," she says.

McCrea later worked on multibillion-dollar capital campaigns for Case Western Reserve University in Cleveland and Washington University in St. Louis. At the latter, she met Ornish, who pressed her to join his Preventive Medicine Research Institute in Sausalito, California. McCrea demurred and went instead to Dickinson College in Carlisle, Pennsylvania, where she met and fell in love with a Dickinson alumnus. Wanting to be in New York with the man and his young children, McCrea reconnected with Ornish, who hired her part time based in Manhattan and introduced her to Quincy Jones, who had his own foundation.

Meeting Ornish and Jones launched McCrea from the low-key world of university fundraising into big-time philanthropy. She and Walker, the former JPMorgan buyout artist, recently wrote a book called *The Generosity Network: New Transformational Tools for Successful Fund-Raising*, which has further amplified McCrea's philanthropic profile.

As a result, McCrea risks becoming the face of what one wealthy philanthropist says is an Orwellian scheme to appease the poor.

In an opinion piece in the *New York Times* in July, Peter Buffett—son of Warren—called the recent charity boom "conscience laundering," whereby the rich bestow funds on the less fortunate to justify fortunes not seen since czarist Russia. Buffett, a composer of music for film and television, manages a charity set up by his father, and his entree to the highest levels of philanthropy has led him to some dark conclusions. "Philanthropy has become the 'it' vehicle to level the playing field and has generated a growing number of gatherings, workshops and affinity groups," Buffett wrote. "This just keeps the existing structure of inequality in place. The rich sleep better at night, while others get just enough to keep the pot from boiling over."

Buffett's op-ed is a topic of conversation at McCrea's August salon. Quaffing Sancerre and cutting awkwardly at cheese, several attendees question whether Buffett offers any workable alternatives. However, McCrea later praises Buffett for starting a lively dialogue.

Matt Goldman, a co-founder of the performance ensemble Blue Man Group, remains a firm believer in McCrea's philanthropic vision. These days, he eschews blue body paint and spends nearly all his time on the Blue School, a pre- and elementary school near the southern tip of Manhattan that emphasizes creativity and self-directed learning.

Goldman met McCrea at a TED conference, has attended several of her salons and even signed up for her class at Harvard. Armed with a confidence born of McCrea's tutelage, Goldman held a dinner for the Blue School at his NoHo apartment. Jazz pianist Eric Lewis, who has played at the White House for Barack and Michelle Obama, was the evening's entertainment. At one point, someone among the 75 attendees offered up a spontaneous donation of \$5,000, which is when "the energy changed," Goldman says—and not for the better.

A close friend accused Goldman of staging the donation so that others would feel pressured to respond in kind. Goldman assuaged his friend's concerns the following day, at which point she softened and asked what it was that the Blue School really needed. A building, Goldman said. Well, now that he mentioned it, she had a friend who wanted to invest in Manhattan real estate. What if her friend bought a building and let the Blue School use it for the foreseeable future? Cut to the school's new home at 241 Water St., in New York's South Street Seaport neighborhood.

In other words, the event was botched, but the connection still happened. That's McCrea's view of the universe. Money, antiviral drugs, school buildings: If you network—really network—they will come.



McCrea with, from top, Quincy Jones, Nelson Mandela and Bono