University of Kent

MOONSHOT PHILANTHROPY RESEARCH SUMMARY

2025

Moonshot Philanthropy Research

This summary presents the key findings from a 2-year research project on Moonshot Philanthropy (2023-2025).   Prof. Beth Breeze, Dr Karl Wilding, Dr Steph Haydon and Dr Wang Weinan from the Centre for Philanthropy at the University of Kent, UK carried out the research with the kind support of The Chen Yet-Sen Family Foundation. This summary has been prepared by Dr Pat Danahey Janin.

The research sought to bring clarity to the concept and practice of 'moonshot philanthropy' as a means to achieving the key challenges facing humanity. Several distinct research methods were used: synthesis of existing knowledge (desk research); generation of new primary data on the distinctive characteristics of moonshot philanthropy (case study research); application of these findings to existing data on 'big philanthropy' (analysis of quantitative and qualitative secondary data e.g. of Giving Pledge statements); and identification of the specific challenges and opportunities of moonshot philanthropy (expert interviews). A key plank of the research was 25 in-depth interviews with 27 philanthropic actors. These interviews sought to identify the specific challenges and opportunities associated with moonshot philanthropy.

Contextual Pressures on Philanthropy

This is a time of increasing wealth and shifting practices within philanthropy, coupled with environmental, political, and economic uncertainties. More than 1.2 million people are expected to collectively pass on close to $31 trillion by 2033 among individuals with a net worth of $5 million or more. One outcome of this transfer will be the ushering in of a generational shift in philanthropic practices (Shaban, 2024), in part due to increasing concern over the need to meet 'grand challenges' such as climate change and mental health. Recent uncertainties linked to recent shifts in government priorities resulting in a scaling back of international and humanitarian aid (Berseth, 2025) and climate change impacts such as increasing frequency and severity of natural disasters, displacement of populations and declining ecosystems (Esmaeili et al., 2024) are redefining philanthropic focus areas and approaches to addressing global issues.

Philanthropy and philanthropists are being called upon to commit greater resources and to do so under greater scrutiny than any previous cohort of donors. Suggestions to improve philanthropy include pursuing bolder 'moonshot' goals, providing higher levels of funding over longer periods, working more collaboratively in cross-sector partnerships, prioritising innovation and being more open to risk-taking. There are also calls to foster more trust, participation and social justice in philanthropic efforts to address the root causes found in underlying systems. At the same time, philanthropy is seen as problematic, a symptom of rampant inequality allowing donors to gain access to power and realise their personal dreams or preferred solutions. Not only do different ideologies approach the understanding and value of philanthropy differently, but the multiplicity of approaches and practices has engendered confusion regarding what constitutes philanthropy, its role and impact.

The complexity of philanthropy – which encompasses large and smaller donors, individuals and institutions, fundraisers, advisers, infrastructure bodies and academics – requires many elements to come together. How they come together, what is valued, how outcomes are measured, and the overriding goal contribute to the variety of practices found in the philanthropy landscape across the globe, including a moonshot approach.

Mapping the Current Philanthropy Landscape

From venture philanthropy to relational philanthropy and from entrepreneurial philanthropy to justice philanthropy, the philanthropy lexicon has exploded in recent years. To understand whether there is value in adding 'yet another' term to this mix and what this value may be, we must first assess what existing labels cover. Based on a large-scale review (159 academic and 140 practitioner publications), we identified 53 different terms used to describe contemporary philanthropy.

We found that contemporary approaches vary based on their *system orientation* and their *ideological orientation*. *System orientation* refers to the overarching goal of a philanthropic approach, that is, what it intends to achieve. We identified two system orientations:

- **Amelioration:** meeting needs experienced by beneficiaries within existing systems (e.g. providing homeless hostels).
- **Disruption:** changing the systems from which those needs emerged, addressing root causes (e.g. overhauling how housing is built and allocated).

Ideological orientation refers to the underpinning values and assumptions that inform a philanthropic approach and, therefore, how to implement it in practice. We identified three ideological orientations:

- **Gift-based:** gift-giving to those that express a need, aligned with the donor's interests, in pursuit of a visible impact (i.e. give a man a fish).
- **Market-based:** informed by the principles and practices of for-profit business, prioritises cost-effectiveness of results (i.e. teach a man to run a fishing business)
- **Solidarity-based:** challenges existing power dynamics, pursuing justice and empowerment for beneficiary communities (i.e. by pursuing community ownership of the lake and equitable sharing of fish).

We identify six distinct clusters of philanthropic practice (Table 1). Within each cluster, there is very little to distinguish between the terms used; in many cases, these terms are interchangeable. In practical terms, this might help us consider what moonshot philanthropy can learn from related approaches and what context best suits each approach within its respective cluster. It also leads to two key questions: what is moonshot philanthropy, and where does it fit within the current philanthropic landscape? This is what the research set out to clarify.

Table 1. Comparative framework of contemporary approaches to philanthropy.

		System Orientation	
		Amelioration	Disruption
Ideological Orientation	Market Economy	Effective altruism, Effective, Instrumental, Intelligent, Outcome-focused, Receptive, Strategic philanthropy	Audacious, Bold(er), Big bet(s), Catalytic, Entrepreneurial, innovative, Proactive, Venture philanthropy
	Gift Economy	Contributory, Conventional, Customary, Developmental, Expressive, Institutionally supportive,	Corrective, Creative, Generative, Problem-solving philanthropy

		Peanut butter, Traditional philanthropy	
	Solidarity Economy	Grassroots, Participatory, Proximate, Relational, Reparations, Trust-based philanthropy	Activist, Progressive, Radical, Social justice, Social movement, Social change, Solidarity philanthropy

Defining Moonshot Philanthropy

We define moonshot philanthropy as:

A high-risk, long-term approach to philanthropy that combines collaborations with multiple stakeholders and experts with funding for innovations with transformative potential, in the pursuit of ambitious goals.

We find six defining characteristics of moonshot philanthropy that can be expressed as ABC…:

- **Ambition**: Pursuing a moonshot (highly ambitious goal), the achievement of which requires significant innovations and seems almost impossible but will have a transformative impact.
- **Boldness**: Actively seeking and taking on risks that other stakeholders cannot or will not and embracing failure as an opportunity to learn and adapt.
- **Collaboration**: Catalysing change by bringing multiple stakeholders together and aligning the ecosystem behind a shared vision.
- **Determination**: Long-term thinking and funding to support ambition, risk-taking, and experimentation are needed when pursuing moonshots.
- **Expertise**: Gaining knowledge/domain expertise as a donor, building and empowering a network of experts (including end beneficiaries), and generating an evidence base of 'what works'.
- **Funding**: Absorbing the significant financial costs, focusing funding on defined issues and risky, innovative ideas that may take a long time to yield an impact. Individual philanthropists, as well as organisations, may adopt a moonshot philanthropy approach.

Goal & Mindset

"The advantage of having a huge, wildly audacious goal is that you work as if you can do it, and you actually make bigger accomplishments."

Pursuit of a clearly defined moonshot goal

Clarifying a moonshot goal requires identifying the nature of the problem to be solved and then addressing that clearly defined problem in a way that differs from previous efforts. Problem definition and framing are often the most significant barriers. Choosing and clearly defining the right challenge is a big, consequential decision. Time is finite for everyone – however much money someone or an organisation has, their life span and institutional existence is finite. Time spent on one moonshot is time not available for use on another goal, which makes the decision about which cause, issue or idea to focus on particularly difficult. It can take time and effort to identify which moon to shoot for. The idea of 'one shot' moonshot may be helpful due to limited time horizons, and any serious philanthropic goal will likely take decades to reach.

A moonshot mindset

The moonshot mindset concerns the characteristics of the driving actor and the resilience needed to reach the goal. Moonshot philanthropy is not for the faint-hearted. That might seem evident because someone or some organisation is spending much of their available funding on a high-risk goal. It Is not something anybody does lightly. This mindset is about more than just tolerance of financial risk. This is hard, emotionally draining work. The journey will involve failure along the way and will hit demoralising points. The personal costs may be substantial. In the case of a donor, these include using up time in the individual's one precious life and perhaps having to justify their decision to others - including close family members - who do not necessarily share their focus – or what some call their 'obsession'. In the case of an organisation, it means maintaining a clear focus on the same goal over time and not wavering in resolve when the pathway is unclear, and measurement metrics are difficult to determine. It takes endurance and determination to stay committed to a goal for the long term, often in the face of failure, dead ends, and wrong turns. It involves a willingness to take on the status quo.

The moonshot mindset requires the ability to recognise that, as an individual or institution, you might not be the most intelligent or most experienced actor in the room. It requires humility to accept and embrace failure, including the driving actor's own shortcomings - because we do not learn from success, we learn from failure. Then, when it comes to the phase of scaling a moonshot, there is a difficult pivot from being in control (from funding something and being able to make things happen at a small scale) to ceding aspects of this control. However, the move from prototyping to taking the solution to scale means the driving actor suddenly must rely on other people in ways they did not have to rely on anyone else before.

Therefore, we think the moonshot mindset requires an almost contradictory combination of the utmost humility to recognise that the driving actor might be wrong and being open to learning, combined with an ego and conviction big enough to keep going and manage self-doubt while being told it cannot be done. It may not be a popular point, but the burden on the driving actor and those involved in the endeavour is something that needs to be acknowledged. For this reason, we think peer support is necessary. All actors involved are human beings. It is essential to prepare them for this journey - this includes the criticism and brickbats they will encounter.


Risk and Uncertainty are Central

"The best role of philanthropy is risk capital."

Moonshot philanthropy faces several key risks: long-term uncertainty, institutional resistance, and misaligned risk perceptions. Social challenges—such as misinformation, political instability, and trust deficits—pose more significant threats than scientific or technical barriers. Philanthropy is perceived to fixate on financial preservation and regulatory compliance rather than addressing systemic risks like inaction and fragmented collaboration.

However, when taking a moonshot philanthropy approach, inaction could be understood as the most significant risk in a changing world. Institutional inertia hinders innovation, and philanthropy's risks extend beyond financial stakes to encompass emotional, reputational, and political dimensions. Therefore, risk-taking must be adaptive, transparent, and inclusive, fostering collaboration across

sectors rather than imposing externally designed solutions.

This calls for a broader, more strategic understanding of risk for the moonshot philanthropy approach. Rather than avoiding uncertainty, actors who adopt this approach must recognise that transformative change requires patience, adaptability, and resilience in the face of setbacks. Addressing systemic problems means striking a balance between ambition and pragmatism—focusing on incremental progress while maintaining a clear view of the long-term impact. Cross-sector collaboration is a key strategy to de-risk innovation, ensuring that interventions align with governmental and market mechanisms for sustained adoption. Moonshot philanthropy should fund high-risk ideas and work actively to remove institutional barriers, deconstruct traditional risk narratives, and embrace failure as part of the learning process.
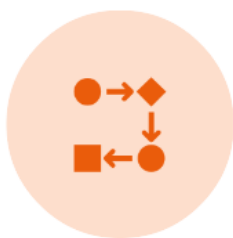
Moonshot Philanthropy as a Process

"The moonshot philanthropy process is very long. I feel that I am walking in a straight line, but I may need to turn a corner in the next stage."

Moonshot approaches are long-term and often characterised by different phases, starting with the agreement upon the nature of the problems to be solved, followed by the identification of potential solutions. Testing and piloting of solutions, increasingly at scale, typically follows, while emphasis shifts from innovation to building out infrastructure to support this. Taking successful innovations to market or achieving government support is often seen as necessary for broader adoption and, ultimately, exit. The exit for moonshot philanthropists may not be synonymous with reaching the moonshot destination, which, for many, is addressing root causes and systems change.

Moonshots are a team sport involving collaboration between actors from all sectors. As such, the driving actor's life experience may not be driving the moonshot goal. Experience will highlight the different roles played by driving actors that are critical to the problem and innovation phase: providing resources (the patient capital role), using their standing to convene other players (the orchestrator role), and applying entrepreneurial skills (the driver role) and thinking to problems (the field strategist). Even so, it is wrong to characterise moonshot philanthropy as the actions or goals of an individual (with the implication that such activity is subject to whim) or just the funder. Therefore, the shift from innovation to prototype and scaling is as much about field building and infrastructure (launchpads), evidence and learning, and championing problems over specific solutions (storytelling).

As indicated previously, funding innovation and approaches that aim to change systems requires both comfort with uncertainty and a willingness to manage risk across several areas, including financial and reputational capital. Uncertainty and risk can be addressed through several means: a deep-rooted understanding of the systems one aims to change; effective learning systems that value learning from failure; engaging communities from an early stage (boots on the ground); and developing partnerships to scale successful prototypes. Finally, moonshots are necessary to change systems into innovations, which are introduced, for example, by changing attitudes about how problems are understood.

Exiting a Moonshot

"Exit from funding is not the same as exit from caring about that issue."

Given the pursuit and, hopefully, successful completion of a clearly defined goal, it ought to be the case that to have a Moonshot is to have an exit. This exit likely takes one of three forms so that the work is sustained:

1. Adoption by government (regional, national or international), funded by tax, or new regulation/legislation that is implemented and respected.
2. Market delivery either through a for-profit or a social enterprise because a sustainable market has been found, funded by customers.
3. Continuation by other philanthropic individuals/institutions, funded by other donors, either through ongoing fundraising or the creation of a permanent endowment.

An exit may also involve a combination of any or all of the above.

Yet reaching the goal and transitioning to another long-term form of delivery may not be as easy to identify as hoped. Moonshot philanthropists often pursue both a logistical/scientific goal and also the human challenge of raising awareness about the goal's importance, ability to be solved, and the necessity of follow-on funding. Furthermore, the driving actor may not find it as easy as expected to cease focusing on the goal that has occupied and mobilised so much of their time, attention and resources.

Having an exit is important because it offers a de facto response to many critiques of philanthropy, notably by avoiding:

- situations of ongoing and undue power and influence by wealthy donors;
- the undermining of democracy due to philanthropic "whims" shaping collective decisions; and
- concerns that private donors seek to undermine or replace government (the plutocracy critique).

But philanthropic exit is not the same as market exit. Most obviously, because there is no financial opportunity at exit but also because exit from funding (when the donor's money is no longer required) is not the same as exit from caring about that issue. The driving actor or donor's values and alignment with the cause will likely endure, and their involvement in that goal will remain part of their personal story and legacy.

Exiting actors who have taken a moonshot approach can remain as respected 'elders' or benchmarkers in the field – both in the specific cause area of their goal and in the broader philanthropy sector because they are needed to encourage and inspire others to find and pursue their own moonshot goal.

Moonshot Benefits and Drawbacks

There are competing visions of effective philanthropy. For example, both academics and practitioners argue over whether strategic philanthropy is better than trust-based philanthropy and whether funding core costs is better than project-based approaches.

Our argument here is that moonshot philanthropy is an approach that provides additional options – and that it may be an appropriate course of action in some, but not all, circumstances, such as when existential challenges are faced, or transformative changes are required. In moonshot approaches, any assessment of benefits and drawbacks is contingent upon the problem to be solved.

Benefits

"Moonshot is a really cool way of bringing attention and focus to an issue. That kind of focus can be really instrumental in moving things ahead"

The benefits of moonshot or mission-based approaches have been widely discussed (e.g., Mazzucato, 2021), although this literature rarely refers to this approach in relation to philanthropy. Using the broader 'mission' literature, we conclude that, in the right circumstances, the benefits of this approach are likely to include:

For communities

- **Systems change:** the opportunity to change underlying systems – not just introduce an innovation or process.
- **Involvement in the manner of the solution**: social change *with* communities, not *done to* communities.
- **Workable solutions:** new, tested solutions to old or intractable problems, with risk shouldered by others.

For philanthropists

- **Clear mission and focus** with clarity about what is expected and by when. In effect, it is a rallying call to those working in the field.
- **Outsized impact:** Opportunity to make a substantial impact on a cause or matter that is likely to be of importance to the donor; the impact may be asymmetric to the investment made.
- **Measuring and managing progress**: milestone-based approaches to measuring success provide clarity about progress.

For governments and nonprofits/philanthropy

- **Disruptive**: A method/process for tackling cross-cutting societal challenges that can overcome bureaucratic silos and processes. An alternative to business as usual or incremental approaches that are focused on problems, rather than being wedded to predetermined solutions.
- **Potential to attract new resources to old problems:** money will no longer be left on the table if potential philanthropists can see an approach they value and understand.
- **Creates learning from failure**: the inevitable failures that result from the risks inherent to moonshot approaches create valuable learning as this can be socialised, while the costs are privatised because they are paid by private donors rather than through public spending.

We do not claim these benefits are unique to moonshot philanthropy (or mission-based approaches in general). There are also some inherent tensions, not least the need for agility that characterises mission-based approaches and the need to involve communities to effect systems change.

Drawbacks

"Moonshot philanthropy carries the big risk of solutionism. Successful moonshots hinge on transforming underlying systems, not just how problems present themselves."

We note some potential drawbacks of moonshot philanthropy:

For communities

- **Not dealing with root causes**: if moonshots fail to engage with the systems underpinning social problems, solutions will likely be unsustainable
- **Failure**: the risk that innovations cannot be scaled or replicated or that successful interventions cannot be evidenced.
- **Lack of involvement**: social change efforts have a troubled history of interventions undertaken *on* communities rather than *with* communities. The pressure to deliver change may limit the bottom-up engagement that leads to systems change.

For philanthropists

- **Opportunity cost:** the focused approach, combined with the capital and domain expertise required, implies that a moonshot goal will dominate any portfolio and limit involvement in other areas of interest. There may also be sunk cost risks.
- **Emotional cost:** there will be discouraging moments when a breakthrough is not visible. The moonshot approach requires perseverance and openness to continue probing, learning, working with others, and trusting the input of both expert partners and communities.
- **Reputational risk:** regardless of whether moonshots are successful, the moonshot approach has the potential to draw attention, including negative comments and media coverage.

For governments and nonprofits/philanthropy

- **Reputation/public perception:** any project aiming to solve a grand challenge is likely to attract some negative comment and media coverage, especially if success is not soon apparent.
- **Wicked issues:** not all grand challenges may be conducive to the moonshot approach; there is already evidence that some social problems are not amenable to even long-term, large-scale interventions – e.g., homelessness. Managing expectations is a challenge.
- **Bureaucratic or existing user resistance:** those invested in the status quo may resent solutions from the community and/or philanthropy as a threat to their interests.

Concluding Thoughts

"We've been going at this for 30 years, and we've nearly done it. But this is the hardest part - the part where it's easiest to give up."

As evidenced by history, philanthropic practices evolve through context and time. Within the current context of uncertainty and need, wealth as a resource for philanthropic activity is increasing and could provide a much sought-after means to address long-term issues. However, changing practices and scrutiny call for improved approaches with bolder 'moonshot' goals, higher levels of funding over longer periods, collaborative cross-sector partnerships, innovation and more risk-taking.

However, growing calls for philanthropy to be more ambitious need to be accompanied by a realistic understanding of what this ambition entails in practice. The romanticised notion of philanthropic heroes making transformational bets obscures the patient, collaborative, and adaptive work that characterises successful moonshot approaches. Moonshot philanthropy can respond to these calls by incorporating trust-based relationships, participation, and social justice into its practices. The moonshot approach offers a promising framework for philanthropy, particularly if policymakers, practitioners, and philanthropists themselves embrace the commitment that such approaches demand.

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