

# PUGET SOUND Business Journal

*Business Leaders Get It.*

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## Some nonprofits are bucking the trend

By Greg Lamm, *Who's Hiring*

Nonprofits, just like for-profit businesses, are feeling the recession squeeze. Many are cutting staff, reallocating spending and looked for new ways to engage supporters as donations dip and nest eggs dwindle.

But there are examples of some nonprofit hiring during this downturn, especially at organizations that are executing plans for growth and expansion based on campaigns that were either completed or well under way before the recession gale hit full force.

The YMCA of Greater Seattle is hiring scores of people for its new centers in SeaTac and Newcastle, thanks to a \$40 million capital fundraising campaign launched in 2006. So far, the Y says it has raised about \$38 million.

Many of the positions are part-time, such as custodians, swim instructors and lifeguards. But several are full-time positions. They include membership services staff positions and a family program supervisor position that pays between \$13.77 and \$17.21 an hour.

Another nonprofit, Global Partnerships, has four open positions. The organization is focused on making capital available to impoverished people in Latin America. The 15-year-old nonprofit lends money to micro-finance institutions, which turn around and make the money available in small loans to individuals.

Global Partnerships is seeking a vice president for enterprise development, a vice president for fund investment and an operations assistant. Global Partnerships also is seeking a replacement for an executive assistant.

All of the jobs are Seattle-based positions for the nonprofit, which currently has about 20 staffers.

Apparently, in Global Partnerships' case, people are willing to invest with a nonprofit micro-lender despite the recession.

Since 2006, Global Partnerships has increased the capi-

tal it has raised from \$2.5 million to \$48.5 million. The organization says that gives it the resources to operate and expand during the recession. Global Partnerships says its investments are sound.

A key to the organization's success is the micro-finance investment fund it launched in 2005, raising what Global Partnerships calls "socially motivated capital" from accredited and institutional investors. Since then, the organization has launched two similar funds.

Global Partnerships CEO Rick Beckett said investors are attracted to the social impact of the funds, as well as the financial return when borrowers pay back the micro-loans.

Beckett said the funds are structured so investors are buffered from any potential losses. Global Partnerships' investments from donors are first in line, then funds from the big development banks that invest, and finally investors looking for a fixed-income-type return.

*If you are hiring or have employment-related news, contact Greg Lamm at [greglamm@bizjournals.com](mailto:greglamm@bizjournals.com) or 206-876-5435.*