How to give it: George Cogan

Interview by Chay Allen

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George Cogan, 55, heads business consulting firm Bain & Company’s global technology practice. He is chairman of the Exploratorium, a hands-on science museum in San Francisco.

What is the first charity you remember supporting?

I remember very clearly that at church we got cardboard boxes for Lent that you had to put coins into. The money raised was used to provide food and clothing for people who were in need. My parents were both volunteers in the community and actively instilled the idea in me that we should be giving back to society.

Why did you choose to support the Exploratorium?

Because of its impact and mission. We’re fortunate to live in the information age, but the real question is how do we develop the critical thinking and curiosity to capitalise on the opportunities that it presents us with? The Exploratorium – and other science museums like it – encourages the next generation of entrepreneurs and scientists to adapt to these new opportunities, in addition to creating a curious and informed public. Plus, it’s a really fun place.

What do you gain from your giving?

I get enormous satisfaction from being part of an organisation that’s making such a big difference in the world. We’re in a $300m campaign to build a new Exploratorium which is going to act as a research and development centre for science museums globally. By giving time and money I can help make the new Exploratorium a reality. Plus, my kids think it’s a pretty cool thing, which is kind of fun. It’s very rare that your kids think that you’re cool.

Do you think it is more important to donate time or money?

When you’re running a $300m campaign the answer to that question is pretty easy. I spend all of my volunteer time raising money. Of course both time and money are important. At Bain & Company we dedicate one day a year for staff to volunteer time. This gives us a connection to the community and an understanding of the value that you can create without necessarily donating money.
Do you feel the wealthy have a moral duty to give to good causes?

I think we all have a responsibility to give back to our communities. Nobody makes their money on a desert island and no business is ever successful without benefiting from the infrastructure and the resources in the community. So I do think that we have an obligation to invest in non-profit ventures that help support society.

What is the best way to encourage people to give in tough economic times?

I think it’s the same in all economic climates: it’s about inspiring people. At the Exploratorium we’ve raised more than 75 per cent of our campaign goal during a difficult recession and that’s because it really inspires people. We have broad support from the community across all demographics but when you’re raising this magnitude of money most of the dollars end up coming from wealthy people.

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