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Gavi-"la Caixa": A Successful Alliance to Promote Childhood Vaccinations

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Introduction

"Together with Gavi, The Vaccine Alliance, "la Caixa" is a strategic partner in the fight to immunize children. I particularly applaud its desire to go beyond merely signing a check, the strong commitment of its senior management and its power to mobilize."

These were the words spoken by Joe Cerrell as he stressed the importance of "la Caixa" for the Bill & Melinda Gates Foundation in the battle to immunize children. Joe Cerrell, Managing Director, Global Policy and Advocacy of the Bill & Melinda Gates Foundation, was personally involved in "la Caixa" working together with Gavi (Global Alliance for Vaccines and Immunization), a collaboration that has generated over €31 million in donations from 2008 to 2019 and has managed to vaccinate over 5.4 million children in the poorest countries of South America and Africa¹.

The Gavi initiative responded to an appeal launched by the World Bank summit in 1998 that brought together the World Health Organization (WHO), UNICEF, academics, health ministers, international agencies and members of the pharmaceutical industry to answer a simple but highly challenging question: How can we start to provide vaccines to the children who need them most? Six months later, the Bill & Melinda Gates Foundation implemented the "Gates Challenge," seeking innovative solutions to overcome the barriers that prevent millions of children from receiving the basic vaccines they need. In 1999, a second summit was held to respond to this challenge. As a result of that meeting, the major global players in immunization decided to work together in an alliance called the Global Alliance for Vaccines and Immunization (Gavi). Finally, in November of the same year the Bill & Melinda Gates Foundation pledged to fund Gavi for five years with a donation of \$750 million. Gavi was formally launched during the World Economic Forum meeting in Davos, Switzerland in January 2000.

Since it was first set up, Gavi has introduced innovative financing mechanisms, successfully developing the International Finance Facility for Immunization (IFFIm) that uses long-term donor pledges to issue **vaccine bonds** on the capital markets, raising large amounts of donations for Gavi. Another financing mechanism is the International Finance Corporation (IFC) with its Asset Management Company (AMC) through the World Bank. The AMC mobilizes and invests capital in sustainable companies in emerging markets with attractive returns, while making a great impact on society. This innovative approach also led to "la Caixa" becoming part of Gavi the Vaccine Alliance².

"la Caixa" signed its first pledge with Gavi in 2008 with a donation of €4 million. At that time, this was the largest amount donated to Gavi by a private enterprise, making it Gavi's foremost private partner. The same year "la Caixa" launched the Business Alliance for Child Vaccination with the aim of **giving other potential donors the chance to join the fight against child mortality**: to companies as part of their corporate social responsibility initiatives, to private banking customers as a means of philanthropy and patronage, to employees and also to society in general through micro-donations.

What is new about the role played by this alliance is that "la Caixa" has managed to develop a scheme in which the donations come not only from the institution itself but also from its stakeholders, such as employees, companies, customers and other individuals interested in this charitable cause.

The aim of this case study is to describe how "la Caixa" set up this fundraising program by involving the financial institution; i.e. CaixaBank employees and their customers, acting as an example of best practices in corporate social responsibility, which can be replicated by other organizations. First, we will describe Gavi, explaining its business and partnership approach. We will then focus on "la Caixa," starting with a brief description of its history and then describing the various stages of its involvement in Gavi since 2008. Finally, we will present some conclusions and a list of proposals that can be taken up by other organizations thinking about implementing similar initiatives to support socially-oriented projects.

Gavi: The Vaccine Alliance

Origin and Development

Gavi, the Global Alliance for Vaccines and Immunization, was formally set up in 2000 with the mission to "save children's lives and protect people's health by increasing the equitable use of vaccines in lower-income countries." It was Nelson Mandela who helped to improve the health of the most disadvantaged people when he addressed the heads of state of donor countries, urging them to support efforts to extend the benefits of vaccination to all children.

Gavi developed an innovative model of immunization, which started with the participation of the governments of six donor countries: the United States, United Kingdom, Norway, Sweden, the Netherlands and Denmark, with a pledge of \$750 million from the Bill & Melinda Gates Foundation³.

The goal was not merely to finance access to vaccines but also to build on the experience of the partners (Bill & Melinda Gates Foundation, UNICEF, the World Health Organization and World Bank) to implement a more affordable, available and sustainable approach to vaccine access. The final phase of the program therefore ends when the developing country is able to pay for, distribute and administer the vaccines itself.

Gavi's strategy has completed four phases so far and is currently designing the fifth. Phase I (2000-2005) focused on raising funds to rapidly expand the scope and quality of immunization programs in the world's 75 poorest countries. Phase II (2006-2010) involved significant innovation and changes, with Gavi focusing on improving the delivery systems for immunization and making them more sustainable; accelerating the uptake and use of underused and new vaccines and improving supply security; increasing the predictability and sustainability of long-term financing; and increasing and assessing the added value of the alliance through improved efficiency, increased advocacy and continued innovation. In Phase III (2011-2015), the roadmap for introducing pentavalent vaccines was developed, particularly pneumococcal and rotavirus vaccines. The strategic goals established were based on the following criteria: vaccines, health systems, funding and market shaping.

We are currently in Phase IV (2016-2020), whose goals include: accelerating the equitable uptake and coverage of vaccines; increasing the effectiveness and efficiency of immunization delivery as an integrated part of strengthened health systems; improving the sustainability of national immunization programs; and shaping the markets for vaccines and other immunization products. Phase V (2021-2025), approved by the Gavi Board in June 2019, will be based on equity as its organizing principle; greater differentiation in supporting country-specific projects; highlighting the focus on demand, communities and gender; strengthening the approach for sustainable programming; increasing attention on preventing and responding to epidemics; and innovation. The approval and launch of the new investment required was presented at the 7th Tokyo International Conference of African Development (TICAD), held in August 2019.

The strategic framework also includes eight principles that define the characteristics of Gavi's business model: it should be country-led, community-owned, globally engaged, catalytic and sustainable, integrated, innovative, collaborative and accountable. We can clearly see that Gavi's model goes far beyond merely financing vaccines; it is a comprehensive program in which funding vaccination is a means to a greater end.

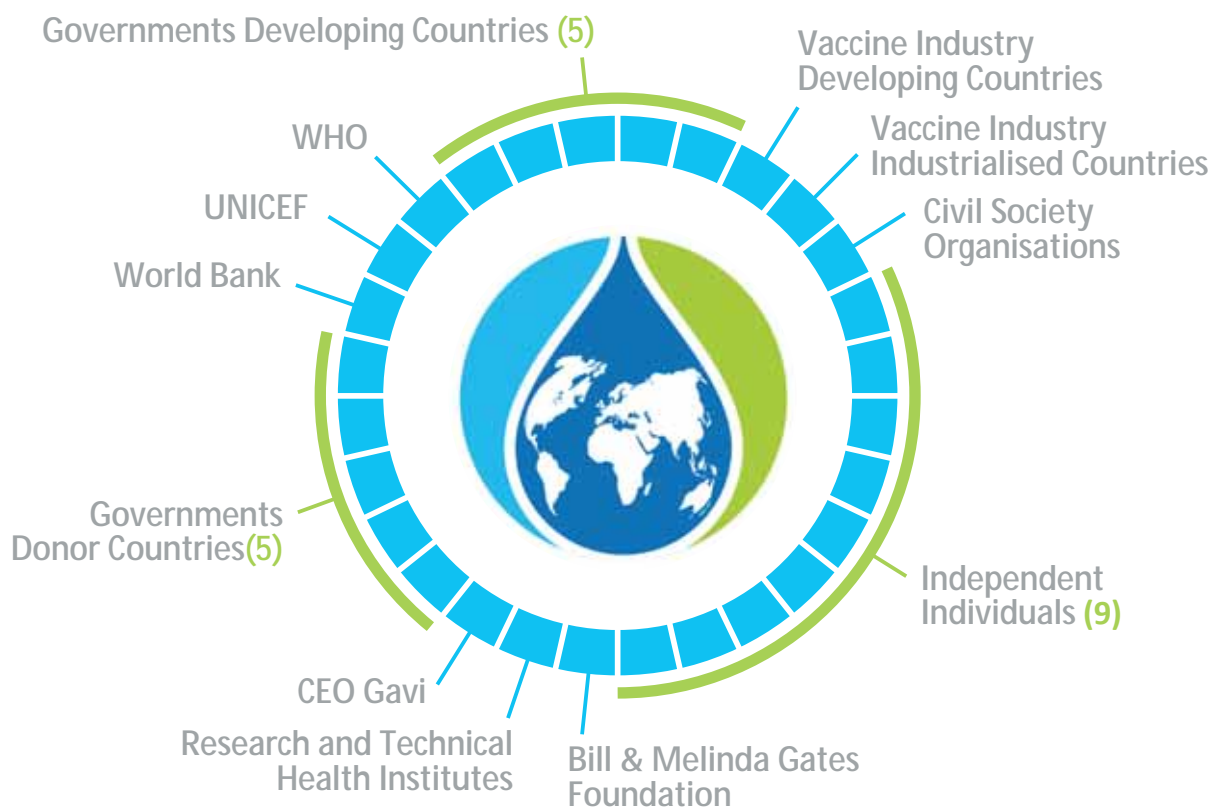
Gavi's results are very convincing. In less than 20 years it has managed to prevent 13 million deaths in the field of immunization; to immunize over 760 million children (66 million in 2018 alone); to strengthen the health systems and immunization services of 75 countries; and to introduce more than 430 vaccines by 2018. The results in the financial area are equally remarkable. Gavi's return on investment is \$21 for every \$1 spent due to savings in health costs, wages and loss of productivity due to illness. However, if we take into account the benefits of people living healthier and longer lives, the return increases to \$54 per dollar spent. More than \$150 billion in terms of economic benefit have been generated between 2000 and 2017⁴ and around \$100 billion are expected to be generated by 2025 as a result of prevented illnesses, deaths and permanent disabilities. In addition, the target is to have immunized an additional 300 million children by 2025, which means a total of approximately 22 million lives saved⁵. So far, the 15 countries that have taken part in the program have been able to transition to managing immunization programs on their own⁶.

Gavi's Partners

Gavi's approach begins with its partnership model. This capitalizes on the advantages of public-private partnerships, which result in greater impact than if each partner had tackled immunization separately⁷. Within the partnership, four global organizations have been leading the fight for immunization from their respective areas of specialization: UNICEF, the World Bank, the World Health Organization (WHO) and the Bill & Melinda Gates Foundation. Gavi relies on the first three in a different way, achieving focused work in each country. In other words, Gavi's actions focus directly on the countries they are helping. However, the partnership is not physically located in each country but rather provides its immunization-related expertise through the WHO, which works directly with the corresponding health ministers. Gavi also provides the funding for UNICEF to obtain vaccines. Finally, the World Bank offers strategic advice to boost the capital markets, this being key in the innovative financing models designed by Gavi to promote partnerships.

The Bill & Melinda Gates Foundation's contribution to the partnership is of paramount importance. They made the initial donation so that Gavi could launch its activities. However, the foundation's involvement predates this contribution. It should be remembered that Gavi was set up in response to the "Gates Challenge" and, as Gavi continued to operate, the Gates Foundation continued to donate to the institution. In 2019, the total contribution made by the foundation was more than \$5 billion⁸. But its involvement is not limited to financial donations. The foundation also promotes innovative discoveries in the pharmaceutical industry, from the development of new vaccines to the distribution process. Thus, for every contribution made by the Gates Foundation, Gavi has made giant steps in childhood immunization. Currently, the foundation has a permanent seat on the Gavi board, together with the three aforementioned partners. The board (see **Figure 1**), made up of 28 members, includes representatives from donor country governments (5), developing country governments (5), the vaccine industry in developing countries (1), the vaccine industry in industrialized countries (1), civil society organizations (1), health research institutes (1), the World Health Organization (1), UNICEF (1), the World Bank (1), and the Bill & Melinda Gates Foundation. There is also the chairman of the board (1) and the CEO of Gavi (1) and nine individual members who are not professionally associated with Gavi but who can make a contribution given their different areas of expertise.

Figure 1. Gavi's Board Members



Source: www.gavi.org, <https://www.gavi.org/our-alliance/governance>.

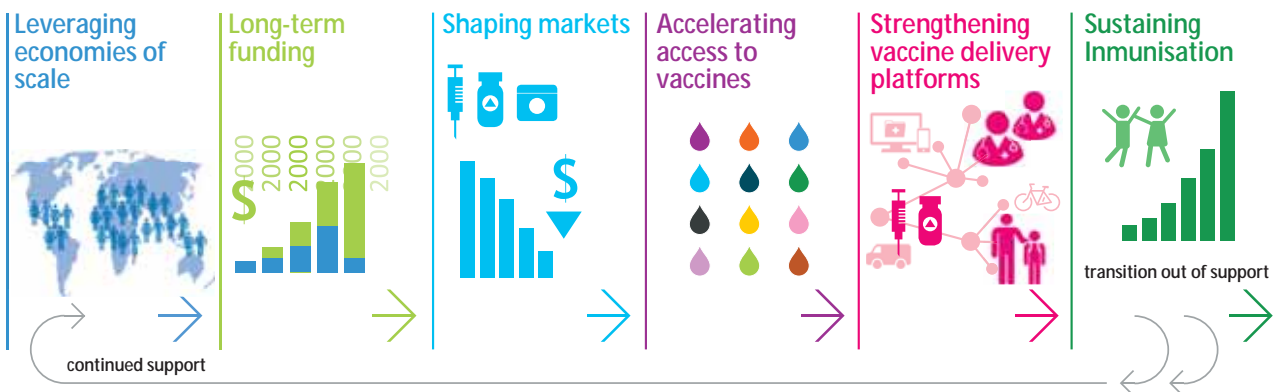
The Gavi Model

Gavi's business model reflects its mission through six steps (see **Figure 2**)

1. Leveraging economies of scale by aggregating demand for vaccines in the world's poorest countries, thus sending a clear signal to vaccine manufacturers.
2. Ensuring long-term funding. All the countries in which Gavi participates also pay a share of the cost to acquire the vaccines. As the country improves and its income grows, so do its co-financing payments. Its funding is therefore not permanent but managed in such a way that the country can eventually stand on its own feet.
3. Shaping the vaccine market. In this way, manufacturers are better able to plan their production and supply the right vaccines at a more affordable price.
4. Accelerating access to vaccines for children in poor countries by improving traditional vaccines and helping to introduce new ones, building on the strength of the business model.
5. Improving and strengthening the health and immunization system of the countries supported by improving vaccine delivery platforms.
6. Achieving sustainable immunization. The Gavi model ends when the country that has been supported is able to manage its immunization system on its own.

Gavi's approach to support is not assistance-based. It is a model of aid designed and implemented so that, at some point, it will no longer be necessary. In other words, the project has a beginning and is expected to have an end. It is during this process that Gavi acts by supporting the country where the aid is provided so that it can gradually implement its own immunization program. Gavi's mission is fulfilled when it is no longer needed. As commented by Gavi's collaborators at the Geneva headquarters: "we provide support until the country is ready to graduate."

Figure 2. Gavi's Business Model



Source: Document provided by Gavi.

"la Caixa" Foundation

Origins of "la Caixa"

The origins of "la Caixa" date back to the beginning of the 20th century in Barcelona with the creation of the Caja de Pensiones para la Vejez y Ahorros by Francesc Moragas, who was also its first CEO⁹. In 1902, an unprecedented general strike took place in the city, triggered by the harsh conditions endured by workers. This uprising was brutally put down by the police with a tragic toll of dead and injured. Francesc Moragas, a wise observer of the society of his time, realized that a system of aid and social welfare was needed that would help to increase social harmony. To this end, he appealed in the newspapers for citizens to donate to help the injured and the families of the deceased. If there was any money left over, as was indeed the case, it would be used to create a pension fund for the workers. This was the origin, on April 5, 1904, of the Caja de Pensiones para la Vejez y Ahorros. "la Caixa" developed steadily over the first few years and, by 1920, in just 16 years, the institution had become the leading savings bank in Catalonia and Spain. In 1918, Moragas' altruistic views led to a new structure within "la Caixa" called "Obra Social" or social work. Until that time, any surplus funds at "la Caixa" had been allocated to the reserves and to make donations to various charities. However, from that year onwards the institution decided to firmly establish its social mission by creating a body to professionally manage its social aid. Health, equality and culture were identified as the areas for action. At the time of Moragas' death in 1935, "la Caixa" had 109 branches and a market share of 59.5% of Catalonia's savings bank deposits. Growth continued in the following decades. A summary of the most important milestones in the growth of "la Caixa" can be found in **Table 1**.

Table 1. "la Caixa"'s Milestones

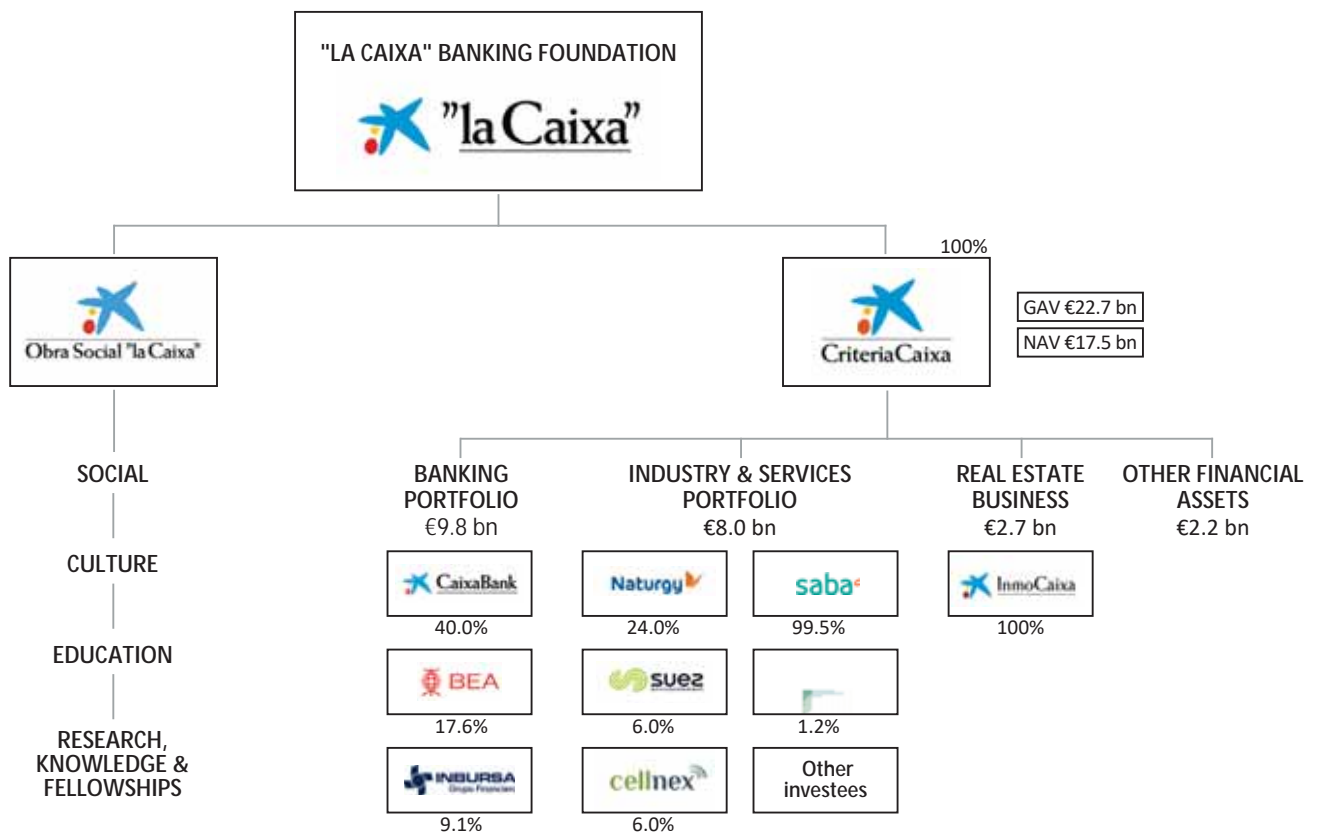
Year	Event
1904	Francesc Moragas creates "la Caixa"
1913	It spreads to the Balearic Islands.
1918	The "Obra Social" or social work division is set up.
1935	Francesc Moragas dies.
1955	Socially-oriented real estate actions begin
1969	The first bank in Europe to introduce remote operations
1975	One of the first institutions to launch credit cards in Spain
1979	The first ATMs are introduced
1981	The Science Museum opens in Barcelona
1983	The "Obra Social" division is restructured and "la Caixa" Foundation created
1989	The institution takes on GrupCaixa's business as part of its structure
1990	Merger with Caja de Ahorros y Monte de Piedad de Barcelona
2000	CaixaHolding is incorporated
2002	CaixaForum is inaugurated
2008	Acquisition of Morgan Stanley's Private Banking division in Spain
2010	Merger with Caixa Girona
2011	"la Caixa" transfers its banking business to CriteriaCaixa, which in turn becomes a banking group called CaixaBank that is subsequently floated on the stock exchange
2014	In accordance with Spain's new law on Savings Banks and Banking Foundations, "la Caixa" Foundation becomes "la Caixa" Banking Foundation

Source: Prepared by the authors.

⁹ For more information on the founding of "la Caixa" and the role played by Francesc Moragas, please see <https://www.iese.edu/wp-content/uploads/2019/01/Cuadernos-Catedra-CaixaBank-ST-0497.pdf>

From 2000 onwards, changes were made to the legislation governing savings banks in Spain. In particular, the Savings Banks and Banking Foundations Act of December 27, 2013 had a considerable effect on the organizational structure of "la Caixa". In June 2014, "la Caixa" Foundation was dissolved and all its assets transferred to "la Caixa" Banking Foundation, which continued to control all the financial business through CriteriaCaixa, holding 40% of CaixaBank's shares. Given the new scenario, there was a risk that the foundation's social work would disappear, as had happened with a large number of savings banks in Spain going through a similar transformation. However, it was decided to raise the level of the foundation's social work to that of a banking foundation, to which it is now attached¹⁰. **Figure 3** shows the up-to-date organizational chart.

Figure 3. "la Caixa"'s Organization Chart



Source: Document provided by the Internacional Area of the Fundación "la Caixa".

The Foundation's Social Work ("Obra Social")

The institution's social projects are managed directly by "la Caixa" Banking Foundation. By 2007, it operated with a regular annual budget of €500 million, which rose to €545 million in 2019. First set up in 1918, it has carried out its social work non-stop, both in Spain and abroad. The mission of "la Caixa" Foundation is to "contribute towards building a better, fairer society, giving opportunities to those people who need them most." The foundation's work for society currently focuses on four areas: social, research, culture and education. And its actions are based on the principles of subsidiarity, anticipation, concentrated effort, flexibility and scope.

The foundation's International Area deals with global projects. Its mission is to create opportunities and combat the inequalities that affect the most vulnerable groups in countries in Africa, Asia and Latin America, via programs that help to achieve the Sustainable Development Goals established by the United Nations¹¹, working in alliance and collaboration with leading organizations. In the words of its director, HRH La Infanta Doña Cristina, "the consolidation of global alliances always provides more efficient results than the sum of one-off actions. The sum of all the work carried out by all kinds of agents, both public and private, helps to optimize our results and achievements."

The International Area's main activities and projects focus on employment, education and global health, as well as emergencies and humanitarian aid. It also manages strategic alliances with international organizations such as the Aga Khan Foundation, Bill & Melinda Gates Foundation, International Committee of the Red Cross, ACNUR-UNHCR, UNICEF, Council on Foundations, Calouste Gulbenkian Foundation, Development Alternatives, MED Confederation and Impact2030.

The International Area, which has extensive experience in aid initiatives, manages other programs in addition to the childhood vaccination project. These include "Work 4 Progress," which promotes the employment of young people and women in India, Peru and Mozambique; the "MOM-Innovation Plan for Child Malnutrition (ACNUR/UNHCR)" program, which helps to increase child survival rates in refugee camps and host communities by improving the nutritional conditions of children under 5 years of age, and also "CooperantesCaixa," a corporate international volunteer program that provides specialist assistance in international cooperation projects carried out by employees of the "la Caixa" group."

The Gavi-"la Caixa" Alliance: 12 Years of Sustainable Contributions

The Beginning of the Alliance

Since the creation of its International Cooperation program in 1997, "la Caixa" Foundation has prioritized the improvement of global health among its strategic areas and has collaborated in initiatives to combat the main diseases affecting poverty, such as malaria, AIDS, tuberculosis and pneumonia.

Along these lines, in 2005, taking advantage of a trip to Mozambique by the International Area's Director, H.R.H. La Infanta Doña Cristina, Dr. Pedro Alonso, then Director of CRESIB (Barcelona Centre for International Health Research), organized a meeting with Nelson Mandela and Graça Machel, the main promoters and founders of Gavi together with the Gates Foundation. As a result of this meeting, a symposium was held in Barcelona with the participation of renowned national and international experts to address the major challenges in global health, among which immunization was key. As part of this event, the Spanish Government announced it would be joining Gavi, pledging to donate 9 million euros over 20 years.

A second trip to Mozambique took place in 2008. On this occasion, the Chairman of "la Caixa", Isidro Fainé, and its CEO, Jaume Lanaspa, visited, together with the Director of the International Area, the programs carried out by the institution in the country, including the Health Research Centre in the city of Manhica, founded by Dr. Pedro Alonso.

That same year, a second symposium on reducing infant mortality took place, at which the Chairman of "la Caixa" confirmed the institution's commitment to prevent infant mortality and cooperate with Gavi on its childhood vaccination program.



H.R.H. La Infanta Doña Cristina, with Nelson Mandela and Graça Machel and the "la Caixa" delegation in 2005 in Mozambique.

Source: Document provided by the Fundación "la Caixa".



(Gavi Board Chair), and Isidro Fainé (Chairman of "la Caixa") at the launch of the Business Alliance for Child Vaccination in 2008 in Barcelona.

Source: Document provided by the Fundación "la Caixa".



The Chairman of "la Caixa", Isidro Fainé, reaffirmed the institution's commitment to childhood vaccinations in 2008 in Barcelona.

Source: Document provided by the Fundación "la Caixa".

"la Caixa" pledged an initial donation of €4 million. However, Isidro Fainé's commitment went beyond this. His idea was to take advantage of the bank's extensive network of branches, its client portfolio and the financial institution's prestige and image as a social actor to become a catalyst for donations in Spain. The aim was to join forces and make it possible to receive contributions from the institution's employees and customers, as well as serving as a platform for any individuals and institutions wishing to make donations, even if they don't have any direct business connections with "la Caixa".

There have been three key stages in the 12 years of collaboration between "la Caixa" and Gavi: the beginning of the collaboration, the innovative participation of Corporate Banking, and the incorporation of Private Banking and communication of the Matching Fund.

The Beginning of the Collaboration (2008-2010)

As already mentioned, the involvement of "la Caixa" was intended to go beyond the initially pledged donation of €4 million. This was a huge challenge as the goal was to collaborate in an initiative that would not provide any financial return. In 2008, "la Caixa" launched the Business Alliance for Child Vaccination with the aim of offering Spanish firms, as part of their corporate social responsibility initiatives, the chance to collaborate with the Gavi project in its fight against infant mortality. This initiative was also made available to customers and employees of the "la Caixa" Group, as well as anyone wishing to help save children's lives. "la Caixa" guarantees that all donations will be allocated entirely to vaccinating children.

The institution developed a recognition system for the donations received, divided into four categories starting at €500: partner, silver, gold and platinum. There is also a range of materials and guidelines for promoting the project. In all cases, taxpayers can include their donations in their tax returns for the corresponding deductions, according to law. The silver, gold and platinum categories acknowledged membership of the Business Alliance for Child Vaccination by enabling donors to use an official stamp and personalized material as proof of their membership. The gold and platinum categories also offered members the chance to visit Gavi's headquarters in Geneva and take part in high-level international events organized by the Alliance.

The annual donation made by "la Caixa" came directly from the financial institution's budget, as well as from donations given by certain stakeholders (employees, corporate banking customers and individuals). "la Caixa" repeated its contribution of €4 million in 2009, reducing this to €3 million in 2010. The donations collected by the institution also began to decline. In 2008, 95 companies contributed funds, but this number dropped by 35% in 2009. The number of individual contributors was 52 in 2008, but this number decreased by 27% in 2009. Donations fell again in 2010, when corporate contributors decreased by 58% and the number of individuals by 29%. However, the number of donations made by "la Caixa" employees in 2009 grew by 105%, from 269 in 2008 to 550, rising in 2010 by 32% to 727 donations. This reflects "la Caixa" employees' commitment to the challenge launched by the bank's chairman in 2008, despite the fact that it was a period of economic crisis for the country. The donations made directly by "la Caixa" represented the bulk of the amount given to Gavi. However, donations collected fell both in terms of the number of contributions and their total amount (from €288,771 in 2008 to €214,332 in 2010, down by 26%)¹².

In view of these results, "la Caixa" started to think about introducing changes to improve its donation strategy, especially since the direct donation by "la Caixa" was expected to decrease in the following years to a fixed amount of €1 million. The institution remained committed to Gavi but the International Area, which managed the collaborations, needed to propose better and more efficient ways of encouraging donations from "la Caixa" customers. It was at this time that Corporate Banking played an important role in the alliance, becoming a key player in the next phase from 2011 to 2014.

The Innovative Participation of Corporate Banking (2011-2014)

Corporate Banking is the CaixaBank division for companies with a turnover in excess of €2 million. It has a team of 1,200 professionals specializing in business management, with 125 business centers in Spain. The institution also has a network of branches abroad to serve companies with international business interests. In order to ensure sustainable profitability and a management approach consistent with their corporate values of quality, trust and social commitment, in recent years Corporate Banking has focused on becoming a benchmark in responsible management and commitment to society. Its managers therefore understood the potential value of the Gavi project for their commercial actions and made a decisive commitment to the initiative, boosting the program even further.

Corporate Banking had been involved in the project since its inception. However, the first phase did not achieve the expected results. This initial stage had a message and communication strategy to ensure managers could offer their customers the chance to collaborate in the project, but it was complicated as the institution's employees had to engage with their customers using a new kind of discourse. If the number of donations was to increase, the program had to be incorporated within the portfolio's range of products and services, giving Gavi the same importance and weight as the other financial solutions. Consequently, the strategy adopted was to match the contributions made to the alliance with some aspects of the financial products offered by the Corporate Banking managers and directors.

Luis Cabanas, the head of Corporate Banking, decided to promote the Gavi program by communicating it personally at team meetings starting in 2009, proposing that all employees should secure at least one donation by a company from their client portfolio. Little by little, Gavi began to take on a prominent role in the presentations given by the Corporate Banking Committee, and in meetings with Company Directors from the Regional Areas to monitor and focus on the data and business results. These committees regularly included a section about donations made to Gavi and analyzed how to achieve a greater number and amount, as well as proposing new methods and ideas to attract more companies. Ana María Rovira, current Director of Business Development for Corporate Banking and responsible for promoting the Gavi project in Corporate Banking since 2012, says that the Gavi program is as important as other financial products offered to the bank's customers: "Communicating the Gavi program to our customers should be given the same importance and priority as any other product in our portfolio. That's why it was crucial to include this in our day-to-day work, our customer visits and our discussions with companies." Those responsible for Corporate Banking were convinced that offering this type of program helped to differentiate CaixaBank from other institutions and add value to its customer relations.

Gavi, therefore, became another Corporate Banking product with regular follow-ups of its targets and acknowledgement of the managers and directors attracting donations. Corporate Banking made every effort to ensure all employees were aware of the program so they could pass it on to their customers. The Executive Director of Corporate Banking, Luis Cabanas, explains it like this: "The message we wanted to convey was that we were a different bank, a benchmark in responsible management and social commitment. Therefore, as an incentive, it was decided to acknowledge those centers and managers achieving the largest number of donations during Corporate Banking's annual conventions, inviting them to share their methods, tactics and strategies for attracting contributions."

As part of this recognition, the Corporate Banking managers and directors who had attracted the largest number of donations were invited to make a field trip to visit the places where the vaccines they'd achieved through donations were saving millions of lives. The first field trips were to Nicaragua and Mozambique, resulting in a highly rewarding and motivating experience for the CaixaBank employees.

Various employees and companies were also given the opportunity to visit Gavi's headquarters in Geneva. The trip to the Swiss capital included several training sessions on the program, scientific advances in immunization, its impact on society and its financial situation. They were also able to talk directly with those involved in the alliance, from scientists working on developing new and improved vaccines to financial analysts responsible for the day-to-day running of the donations received. In this way, the collaborators who visited Geneva returned to Spain with a greater sense of belonging and identification with the work of saving children's lives in poor countries. These same managers recommended the program to other employees, encouraging them to offer this type of initiative to their corporate clients. Rosa Bretones, Corporate Banking support and manager at CaixaBank's headquarters in Almería, proudly commented that "CaixaBank is more than a bank because it offers its customers different opportunities to commit to social projects such as Gavi, creating a special link between them and the institution." These actions had a great effect on the donations attracted from both new and recurrent customers by managers and directors. In two years (2011-2013), the number of companies increased from 35 to 161, raising the contributions from €228,750 to €361,250 euros, although donations fell by 23% in 2014. The number of contributing employees remained at an average of 740 per year during the period 2011-2014. Furthermore, as planned, the contribution made directly by "la Caixa" was reduced to €2 million in 2011 and 2012 and then set at €1 million from 2013.

In addition to the actions carried out by Corporate Banking, in 2014 a micro-donation campaign was launched to encourage small donations from a significant number of people via the website and at CaixaBank branches. As a result, the total donations received by "la Caixa", without including its direct contribution, went from €278,000 in 2011 to €457,691 in 2014¹³. However, further work was needed to develop new strategies to increase the amount donated and the number of contributions from both incumbent and new companies. This is when Private Banking became involved.

The Involvement of Private Banking and Communicating the Matching Fund (2015-2018)

Private Banking is the CaixaBank area that meets the needs of customers with a minimum net worth of €500,000. Among the services offered is the assignment of a personal manager to help customers manage their wealth. In 2015, a Philanthropy Department was set up within Private Banking, with the aim of responding to the concerns and needs of its customers in terms of charitable and socially responsible investment. This was a separate segment offering great opportunities as far as the alliance was concerned. Within the Philanthropy Department, it was decided that, in addition to designing bespoke charitable projects for customers, they would also be offered the chance to support an existing philanthropic project. After analyzing the range of initiatives carried out by the foundation, Private Banking decided to offer its customers the Alliance for Child Vaccination. This decision was based on the soundness and transparency of the program, as well as the support it received from "la Caixa" Foundation and the Bill & Melinda Gates Foundation.

Private Banking customers were different from Corporate Banking customers so the approach had to be different. Private Banking managers used their business meetings with their clients to mention the alliance but always warned them of the different values they would offer, distinguishing these from the financial products under discussion. Consequently, the managers first decided who should be offered the alliance project, based on whether the customer had the necessary empathy for social issues and referring to the work of the foundation and the history of "la Caixa". It was vitally important to identify which customers might have the sensitivity required to want to join the alliance. Then the Private Banking managers had to point out the strengths of Gavi.

This is when the solidity of the partner became important. Many customers commented that they decided to donate essentially because "la Caixa" would be behind the project together with the Bill & Melinda Gates Foundation. The presence of both foundations generated trust in Private Banking customers and the solidity guaranteed by these two organizations was of vital importance to them.

For some time, the International Area management had been asking Gavi for a requirement it deemed fundamental: to reinforce the trust its customers had in the institution. "la Caixa" believed it was necessary to inform donors of how the donations they were making were being used. This requirement was difficult to achieve; not because Gavi refused to issue such a report but rather because a specific report needed to be produced on the contributions made by each private partner. Gavi always produced extremely detailed and audited annual reports, with clear and transparent accounts. However, its activity was financed by a single budget which did not differentiate between the origin of the funds received. In order to boost its contributions, "la Caixa" needed more details on how donations were actually being used to vaccinate children in the world's poor countries. Finally, Gavi found a way to produce the report required, giving the financial institution an additional instrument to generate more donations. This detail is significant since the customers of Private Banking and "la Caixa", through the foundation, mention that the requests they tend to receive for funding and donations often lack a detailed report that ensures the amount donated has been efficiently used for the purpose for which it was intended. Through this report, Gavi was able to assure "la Caixa" - and in turn its customers - that for every euro Gavi received €0.97 cents were used to purchase vaccines for the alliance.

To make it easier to draft the report, Gavi asked "la Caixa" to focus its contributions on a single country and on a single disease. After a period of reflection, it was decided that it was of strategic interest to "la Caixa" that its contributions be used in Mozambique to combat pneumonia. There were several reasons for this decision, including the fact that pneumonia was one of the leading causes of child mortality in Africa, as well as the desire to continue working towards achieving the third Sustainable Development Goal (Ensure healthy lives and promote well-being for all at all ages). The production of this report was an important milestone for "la Caixa" and the alliance. It was the first time Gavi had presented a partner with a set of options to direct its donations and, consequently, involve the donor in deciding which vaccine to work within the childhood vaccination program, setting an important precedent for the partnership in relation to the private sector.

During the last phase, another line of work had already begun to be developed in the donation strategy. Since 2011, the Bill & Melinda Gates Foundation, together with the British government, has been implementing what is known as a "Matching Fund" to encourage private donations, including contributions from "la Caixa". The idea was simple: for every euro donated, the Gates Foundation doubled it. "la Caixa", which had set a donation of €1 million for 2013, saw in this policy the chance to raise awareness of the alliance in a more strategic way and thereby achieve more donations. In 2015, it was therefore decided that "la Caixa" should adopt the Matching Fund communication strategy, multiplying the donations made. "la Caixa" pledged to double every euro raised and the Bill & Melinda Gates Foundation would, in turn, double that amount, so that every initial euro would be multiplied by four. This is how the "1=4" campaign originated (see **Figure 4**). The contributions that had been received up to that date had remained within the range of €1 million, which was the amount "la Caixa" planned to contribute. However, the results surpassed expectations and, by the end of 2018, the amount collected was over €2 million, so "la Caixa" ended up doubling its initial direct contribution.

Jordi Casajoana, Director of the Value Groups and Philanthropy department at CaixaBank, summed up the initiative as follows: "What very clearly provides additional support, apart from the quality of the project, is the fact that, between the Gates Foundation and "la Caixa" Foundation, customers' donations are multiplied by four. I think this is a very strong argument. When you have to talk to a customer about donation options and you can present them with an option that's not only transparent but also that measures its impact, that really works, that's innovative and that also, by multiplying the donation by four, is going to be more efficient for a customer. They naturally choose that option."

Figure 4. 1=4 Campaign



Source:
Document
provided by the
Fundación "la
Caixa".

The results of these strategies were important for the Child Vaccination Alliance. The number of companies doubled between 2015 and 2018, from 205 to 562, while the number of Private Banking customers increased from 115 in 2015 to 3,426 in 2018. The number of employees maintained its average, while the quantity of micro-donations increased from 11,636 in 2015 to 61,799 in 2018. In total, the amount collected tripled between 2015 and 2018, from €627,923 to €2,017,783.

The appendix of this document contains two tables showing the contributions made by "la Caixa" over the entire 2008-2011 period and three comparative charts showing total direct donations by "la Caixa", donations collected, number of contributions and the amount in euros.

Challenges for the Future

The past 12 years have seen sustainable contributions that have not only succeeded in vaccinating children at risk but have also strengthened the identity of the partners involved in the alliance. However, the question facing us now is "How can we continue to improve?". Ariadna Bardolet, Director of International Programs at "la Caixa" Foundation, asks "How can we continue to increase the number and amount of contributions from "la Caixa"? Is it possible? If not, how can we continue to contribute to the Alliance for Child Vaccination?". One possibility is the INFUSE¹⁴ project, responsible for detecting new and innovative ways of collaborating and contributing with Gavi. Another alternative is to continue supporting ISGlobal¹⁵ in the field of technical knowledge and its transfer, as pointed out by Antoni Plascencia, ISGlobal's CEO.

CaixaBank's involvement had been crucial over the years, so the challenge was to continue the effective collaboration between the Corporate and Private Banking areas. Both have their own social action strategies and continue to diversify the causes they're involved in, so Gavi is not the only project in their portfolio. The program also has other aspects related to CaixaBank's corporate social responsibility. Meritxell Ripoll, Director of Corporate Responsibility at CaixaBank, has stated that one key aspect was "about applying the commercial practices we use to help sell a commercial banking product to an area that was not commercial." The biggest challenge had been how to ensure the Gavi project could become part of and fit in well with a structure that included commercial goals. The issue now is how to ensure this coexistence is sustainable.

The collaboration with Gavi was in accordance with the aim of aligning corporate social responsibility with the Sustainable Development Goals. Goal 3 (Ensure healthy lives and promote well-being for all at all ages), Goal 10 (Reduce inequality within and among countries) and Goal 17 (Revitalize the global partnership for sustainable development) were mentioned. But should the project be rolled out to other countries and other vaccines? And if so, how? There was also the issue of the degree of identification with the project. Ángel Ibáñez, Private Banking Coordinator and Manager of a CaixaBank branch in Barcelona, noted that working on this kind of project was a vocation that he incorporated in his daily work. However, how could this degree of personal identification be maintained? And what about donor customers? Could the level of commitment achieved so far be sustained?

Magdalena Robert, Senior Program Officer at the Bill & Melinda Gates Foundation, believes the challenge lies in how to replicate the model and commented that "it's very interesting to see how the model generated by "la Caixa", together with Gavi, has created social awareness in different institutions and can be replicated." Similarly, Gavi's expectation of continuing to work with "la Caixa" was mentioned. For example, Seth Berkley, Gavi's CEO, commented the following regarding the collaboration: "As our first private sector partner, "la Caixa" has been an invaluable part of the vaccine alliance for over a decade. "la Caixa" has helped us reach more than 760 million children with lifesaving vaccines since 2000, saving 13 million lives, and helped us leverage innovative solutions to improve vaccine delivery in the world's poorest countries. I hope that we will continue to work closely together as Gavi aims even higher, looking to reach more than 1.1 billion children with vaccines by 2025."

Conclusion: Strategies for Sustainable Donations

The Alliance for Child Vaccination is a unique case where the private sector has joined a cause managed by a civil organization and the public sector. The 12-year collaboration of "la Caixa" with Gavi providing sustainable contributions has achieved excellent results. It has not been without its difficulties, but these have been resolved using innovative proposals, integrating the founding mission of "la Caixa" and its foundation with the requirements of a financial institution to support Gavi's mission. By December 2019, over 6.3 million children around the world had been vaccinated with the donations made and collected by "la Caixa".

It's unusual to encounter such a situation, where an institution uses its commercial strength to achieve an objective that's not directly related to its own financial gain. It should be noted that the history of "la Caixa", from when it was founded right up to the present day, has played a crucial role in this success. Certain steps carried out can be replicated by other private organizations wishing to collaborate with both Gavi and any other organization with a strong collective mission that needs the collaboration of partners from civil society.

Many of the problems faced by society are too complex to be tackled individually. The key to dealing with these problems in the best possible way is to join forces with other organizations and institutions, even those that may be very different. That is what Sustainable Development Goal 17 seeks to do when it calls for a strong commitment to global partnerships and cooperation among social actors.

In this case study, we've presented the success of the collaboration between a financial institution such as "la Caixa" with the Gavi vaccine alliance project. After examining this case, we can identify five strategies that form the basis and driving force for tackling an initiative such as the one described (see **Figure 5**):

1. Set a focused, concrete target: Many donations provide a general idea of the help they provide. In this case, we have seen that "la Caixa" was transparent when it requested a report and it was Gavi which, in order to do so, in turn asked "la Caixa" to take a more specific decision regarding where to channel its donations, reducing the scope of its aid to a single country and disease. This concrete target is easier to identify and quantify, generating a sense of belonging and identity for the different agents involved.
2. Report the outcome in detail: Always report the results of the donation. Doing so not only ensures the money collected is being used efficiently but also provides an image of transparency that builds trust. It's vital to strengthen the relationship with donors. Reporting reinforces trust and builds relationships with donors. In this case, we have seen how Gavi and "la Caixa" report their donations in detail, in addition to both institutions externally auditing their programs.
3. Place donations on the same level as products: The most effective way to engage the workforce in fundraising is to make it clear that, for the organization, the donation package is as important as any other product offered by the company. It's advisable not to differentiate between a donation package and a commercial product package. Collaborators and customers need to know that, for the organization, donations are just as important as sales, since this boosts commitment and reinforces the links between the organization, customers and collaborators.
4. Design and use non-monetary incentives: Offer direct experiences instead of monetary incentives since non-monetary incentives create more empathy and sensitivity to the cause. In this case, as part of the incentives, direct experiences with the cause in question and public recognition were offered to those collaborators achieving the largest number of donations. When collaborators directly identify with a project, they're more committed and become agents of transformation within the company itself.

5. Set an example and communicate effectively. If you want other organizations to start donating, then your organization should be the first to donate. Set an example and then ask other organizations to join you. Asking for donations when you're also donating will create more empathy and increase the funds raised. It's also a good idea to communicate all the work the organization is doing strategically. This is not so much to enhance the organization's reputation, but rather to create empathy with the efforts being made to raise more funds. Communication skills are key in this respect. No one identifies with an organization that communicates its successes if they suspect it's acting merely to boost its own ego; on the other hand, such communication is effective when it's perceived as having the positive intention of increasing donations.

Figure 5. The Sustainable Donation Driving Forces



Source: Prepared by the authors.

Appendix

Table 1. "la Caixa"'s Donations from 2008 to 2013

ALLIANCE FOR CHILD VACCINATION	2008	2009	2010	2011	2012	2013
Companies	95	62	26	35	88	161
Corporate Donations	€267,850	€182,650	€166,200	€228,850	€267,750	€361,250
Individuals	52	38	27	16	30	19
Individuals Donations	€11,382	€6,410	€516	€1,370	€780	€2,611
Private Banking Customers						
Private Banking Customer Donations						
Employees	269	550	727	741	742	736
Employee Donations	€9,539	€41,346	€47,616	€47,848	€49,798	€51,979
Micro-donations						
Micro-donations Donated						
Total donations received	€288,771	€230,406	€214,332	€278,068	€318,328	€415,840
Total contribution "la Caixa" Banking Foundation	€4,000,000	€4,000,000	€3,000,000	€2,000,000	€2,000,000	€1,000,000
Total donated to Gavi	€4,288,771	€4,230,406	€3,214,332	€2,278,068	€2,318,328	€1,415,840

Source: Prepared by the authors based on information provided by the Fundación "la Caixa".

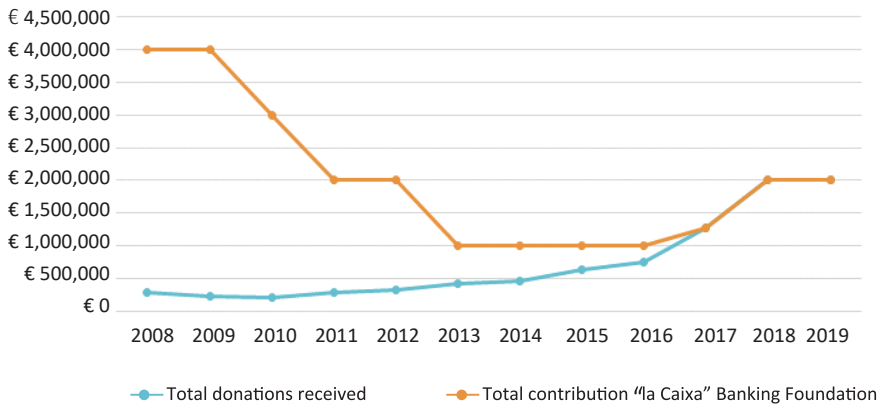
Table 2. "la Caixa"'s Donations from 2014 to 2019

ALLIANCE FOR CHILD VACCINATION	2014	2015	2016	2017	2018	2019	Total (2008-2019) ¹
Companies	124	205	280	385	562	814	2,836
Corporate Donations	€367,100	€467,396	€498,679	€661,109	€917,500	€1,161,388	€5,546,721
Individuals	6	5	4	23	6	4	231
Individuals Donations	€125	€420	€200 €	€2,725 €	€4,090 €	€632 €	€32,261 €
Private Banking Customers		115	195	1,600	3,426	2,660	7,996
Private Banking Customer Donations		€34,823	€67,397	€438,810	€946,764	€716,103	€2,203,897
Employees	738	753	756	762	760	754	8,288
Employee Donations	€46,805	€46,826	€47,125	€44,982	€44,731	€43,756	€522,351
Micro-donations	11,636	29,880	75,695	60,315	61,799	50,821	290,146
Micro-donations Donated	€43,661	€78,458	€131,569	€126,864	€104,198	€84,289	€569,039
Total donations received	€457,691 €	€627,923 €	€744,970 €	€1,274,490	€2,017,283	€2,006,168	€8,874,269
Total contribution "la Caixa" Banking Foundation	€1,000,000	€1,000,000	€1,000,000	€1,274,490	€2,017,283	€2,000,000	€24,291,773
Total donated to Gavi	€1,457,691	€1,627,923	€1,744,970	€2,548,980	€4,034,566	€4,006,168	€33,166,043

Source: Prepared by the authors based on information provided by the Fundación "la Caixa".

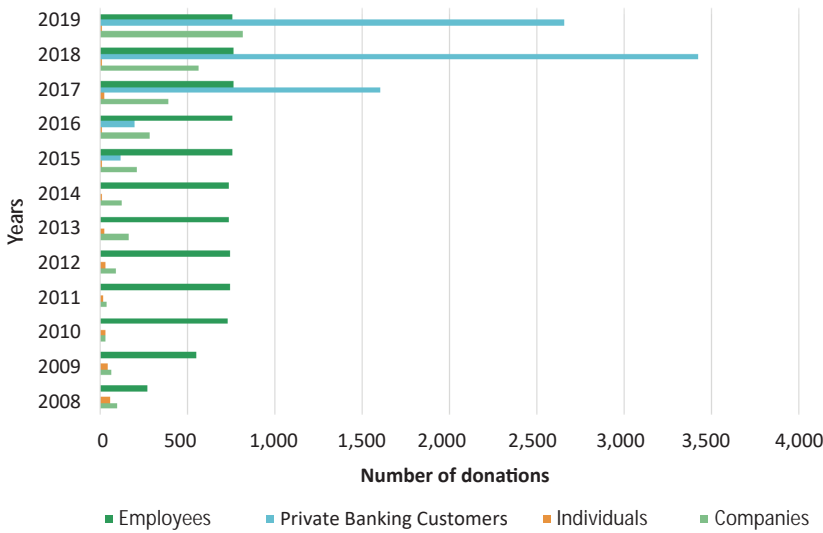
¹ In "Companies", "Individuals", "Private Banking Customers", "Employees" and "Microdonations", the same donor may have donated repeatedly in different years.

Figure 1. Donations Given Directly and Collected by "la Caixa"



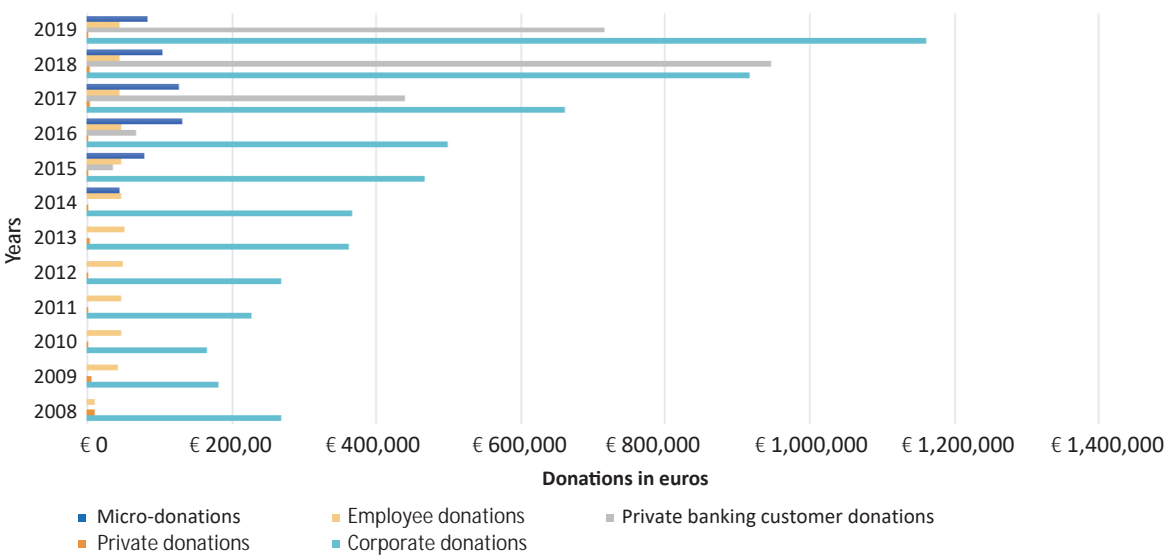
Source: Prepared by the authors based on information provided by the Fundación "la Caixa".

Figure 2. Comparison of Donations: Number



Source: Prepared by the authors based on information provided by the Fundación "la Caixa".

Figure 3. Comparison of Donations: Amount



Source: Prepared by the authors based on information provided by the Fundación "la Caixa".

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