

Challenges of philanthropic organizations in the digital era

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Abstract

The purpose of this position paper is to look at how digital era socio-economic forecasts could potentially affect society and the development of philanthropic organizations in the coming decades in the world in general and in the author's home country of Latvia in particular. Acknowledging that as a small economy, Latvia is not a global player, the author makes the case that global trends influence every nation. If we all understand the rules of game—global changes, new challenges, and new potential—we can better prepare to adapt to new situations, make smart decisions and ensure that we are ready to face the new agendas of the coming decades. The aim is not only to respond, but also influence and take the lead in addressing society's needs and interests.

Twenty-first century challenges are associated with rapid technological development. From the perspective of industrial development, we are at the start of the Fourth Industrial Revolution. This revolution builds on the Digital Revolution, representing new ways in which technology becomes embedded in societies, and even the human body. The Fourth Industrial Revolution is marked by emerging technological breakthroughs in a number of fields, including robotics, nanotechnology, biotechnology, artificial intelligence, the Internet of things, 3D printing and autonomous vehicles. These new technologies combine the physical, digital and biological worlds and will impact all disciplines, including philanthropy. Philanthropic organizations will face questions that do not have answers yet. Nevertheless, the conversation must start now.

You cannot wait until a house burns down to buy fire insurance on it. We cannot wait until there are massive dislocations in our society to prepare for the Fourth Industrial Revolution.

Robert J. Shiller (2013 Nobel Laureate in Economics and Professor of Economics, Yale University), at the 2016 World Economic Forum Annual

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