The Power of Philanthropic Foundations

How they influence sustainability governance of nature conservation

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"Giving something back to the community is a fine idea. Just make sure you take a lot more out first."

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Abstract

Philanthropic foundations have been growing in wealth over the past decades and they are expected to grow in numbers in the future. Their vast financial resources have allowed these organisations to influence the governance process and steer societal development, undemocratically. For this reason, they need to be scrutinised especially regarding the power they bring to legislative decision-making and field-building. This research analysed the governance power of independent philanthropic foundations in the field of nature conservation. The framework by Fuchs (2005), analysing both material and ideational power in the form of instrumental, structural, and discursive power, was applied to analyse the governance power of ten foundations working on nature conservation topics. A content and a discourse analysis were performed to analyse documents published by and about the foundations. Through semi-open coding, the framework by Fuchs was adjusted to accommodate the categories of power found in the analysis, after which a discourse analysis was performed on the gathered data within the discursive power codes. The results from the analysis gave insights into how the foundations apply governance power and how frequent different facets of those power dimensions are applied. Structural power, i.e., the power to form the political agenda, was found to be the most relevant power dimension since they can use their financial resources to build fields and form legislation. Discursive power, i.e., the power to shape the societal narrative and its norms and values, was present through the foundations' statements about conservation topics or their efforts. This worked towards growing their legitimacy as an institution, which contributed to their structural power through their ability to collaborate with other actors. Instrumental power, i.e., the power to influence political decision-making, was the least present due to the legal regulation put on foundations. Therefore, little information was available on lobbying and supporting campaigns of politicians. Nonetheless, foundations were able to use their network to bargain with communities, politicians, and companies by leveraging their large funds. Lastly, the discourse analysis, discovered that foundations: use intermediaries for creating actual impact; they focus on economic solutions to problems for long-term impact; local communities need to be involved throughout the project execution. In conclusion, foundations apply all three power typologies to varying degrees, structural power being the most dominant. Through their growing wealth and influence, foundations can use this power to dictate their vision of society in the governance process.

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1. Introduction

1.1. Background

Modern-day philanthropy is growing its influence on our societies while justifying its capitalistic values. It is a vessel for the rich elite to market themselves as the solution to the problem they most likely contributed to creating (Giridaharadas, 2020). Philanthropy known today, by private individuals or foundations, started playing a significant role around the late 19th and 20th centuries (Holmes, 2012). Industrialists, like Andrew Carnegie, at the time, argued that the profits made from capitalistic endeavours should be used to further social goals, through which the wealthy would be stewards of the public (Holmes, 2012). John D. Rockefeller Sr., also an industrialist, was the first person to set up a large-scale philanthropic foundation, the Rockefeller Foundation, which had over 100 million USD in available funds (Johnson & Harr, 1988). Philanthropic foundations at the time had four characteristics: aim to contribute to the public good; apply science and the scientific method, in the broad sense of the word, to human affairs; use substantial amounts of wealth to reach a goal; and gain public approval in their charitable efforts (Bulmer, 1995). The dominating ideology guiding philanthropic foundations currently is philanthrocapitalism, the idea that societal problems require market solutions. This is an ideal that in practice creates a solution, but only by creating more wealth for the rich while the rest of society stagnates or worsens. As the gap of wealth inequality perpetually grows, an increasing number of philanthropic foundations are appearing. These philanthropic foundations have such wealth available to them that they can steer government decisions to their benefit or to their vision of what is meant to be. According to a report by Johnson (2018), philanthropic assets in 2018 accumulated up to 1.5 trillion USD, spread out over 260,358 different foundations, of which most held under 1 million USD in assets. Today, most philanthropic foundations are based in Europe (59%) and North America (35%), which together account for the lion's share of the assets owned (SDGfunders, n.d.). The foundations analysed in the research are all based in the United States, with some operating domestically and others also operating internationally. Lastly, although the foundation's funds are intended to help those in need, a cynic might question that giving is not a neutral act, especially considering tax benefits, increased influence, and reputational gains, that foundations enjoy.

1.2. The research topic

Over the last three decades, philanthropic activity has grown among the rich elite to give back to the world. Philanthropic foundations support goals ranging from solving climate change to reducing poverty and are embraced by governments (Martens & Seitz, 2015). Philanthrocapitalists, often those who gained their wealth through capitalistic business practices, believe they are the right people to solve societal issues since they have much experience with market principles (Martens & Seitz, 2015). The biggest philanthropic foundation to date is the Bill & Melinda Gates Foundation with over forty-five billion dollars in available funds, used to support a variety of causes (Bill & Melinda Foundation, 2021a). It is projected that the total amount spent through philanthropic foundations will only grow in the future as wealth inequalities increase (Minhaj, 2019; Stiffman, 2021).

Philanthropic foundations, or simply foundations in the context of this research, use their assets to make grants or to support causes directly. By funding projects, foundations can steer the development of innovation, knowledge building, or what type of solutions are applied. Given their increasing importance, a holistic analysis of foundation power is urgently needed. Research has been conducted into the influence of foundations (Holmes, 2012; Edwards, 2007; Tedesco, 2015; Koot & Fletcher, 2020), however, research is lacking with empirical evidence of how foundations use their wealth, and social or business network to help their chosen causes (Youde, 2018; Betsill et al., 2021). According to SDGfunders (n.d.) and Martens & Seitz (2015), there are 4 types of foundations

(Independent, Cooperate, Community, and Government-linked), this research will focus on independent foundations. Independent foundations, which account for most foundations have no accountability to any other party. This makes them powerful actors that manage to fly under the radar of society ((Martens & Seitz 2015; Youde, 2018).

To address the knowledge gap about the power of foundations, this thesis will examine the governance power of independent foundations adopting a multidimensional approach to power as developed by Fuchs (2005). In this approach, power is distinguished in three dimensions, namely instrumental (e.g., lobbying of governing bodies), structural (e.g., setting the agenda), and discursive power (e.g., the influence of norms and values in society). Power in this case refers to political power, which entails the ability to influence the political system. Instrumental and structural power are materialistic forms of power focused on influencing tangible processes or actions, like the legislative process or the actions of government bodies. Discursive power is an ideational form of power that influences less distinct subjects e.g., norms and values of society or the way issues are framed.

This research examines the power of the top ten spending independent philanthropic foundations in the Sustainable Development Agenda, specifically Sustainable Development Goal (SDG) 15, Life on land. According to SDGfunders (n.d.a), the United Nations (UN) website analysing philanthropic spending organised through the SDGs, SDG 15 accounts for 8 billion USD in funding from 2016 onwards (4% of total SDG-related spending). This makes them a good focal point for this research, with plenty of donors supporting related causes. SDG 15 is focused on nature and biodiversity conservation on land, but all forms of nature conservation are included as data. The activities of the chosen foundations support projects that are related or similar in nature to this description.

As mentioned before, philanthropic foundations use their grants to influence technological development, nature preservation, and law-making. Since foundations are not responsible to a wider audience, compared to e.g., governments, they can further their agenda without accountability to the public, only to their donors (Youde, 2018). Combined with the growing influence of foundations, it is still unknown how this will influence global development, in particular, sustainability governance focusing on environmental issues.

1.3. Research aim

The research aims to map the power independent philanthropic foundations possess, and how they use it to further their goals. The research will approach this through the previously mentioned framework of power by Fuchs (2005), by analysing the different dimensions of power individually. The research question is formulated as follows:

How is power exercised by philanthropic foundations in sustainability governance in the domain of nature conservation?

This question will be answered by first investigating the following sub-questions:
- How do philanthropic foundations exercise instrumental power in sustainability governance, and specifically nature conservation?
- How do philanthropic foundations exercise structural power in sustainability governance, and specifically nature conservation?
- How do philanthropic foundations exercise discursive power in sustainability governance, and specifically nature conservation?

To answer these questions a content and a discourse analysis will be conducted on the chosen philanthropic foundations and their representatives.

1.4. Scientific relevance

In research, there has been little attention paid to philanthropic foundations and their influence on the larger society, especially on the topic of sustainability. Research has already focussed on the following topics: philanthropy in the late 19th and early 20th century (Bulmer, 1995), philanthropy from the early 2000s onwards (Edwards, 2007; Koot & Fletcher, 2020), the role of philanthropy in nature conservation (Holmes, 2012, 2015; Bosworth, 2011; and Tedesco, 2015), the role of philanthropy in international relations (Youde, 2018). Some research on philanthropic power exists, namely by Partzsch & Fuchs (2012) and their comparative analysis of Bill and Melinda Gates and Michael Otto (Roelofs (2015) also analysed the power of foundations but lacked any form of framework for power). However, this analysis focused mostly on individual philanthropists rather than the foundation. On a review of the sustainability research on philanthropic foundations, Betsill et al. (2021) identified several research gaps. One of these gaps is the lake of empirical insight into the influence of philanthropic foundations on the political system. Accordingly, this thesis fills this gap by analysing the top ten independent foundations operating around SDG 15 through the framework for power provided by Fuchs (2005) and extending this framework.

1.5 Societal relevance

Philanthropic foundations have been growing their financial resources, making them a relevant actors in aid campaigns and policy development. A large part of the non-profit sector is reliant on foundations for long-term funding, which gives foundations the power to select which grantees to support (Roelofs, 2015). In addition, current trends see government working alongside foundations in growing frequency, with foundations being part of the governance complex (Youde, 2018; Abott and Snidel, 2021). However, due to philanthropic foundations currently lacking accountability there is a need to better understand their motives, and how they use their growing power. The societal benefit of understanding independent foundations better is opening them up to public scrutiny and control. By examining their power and how they operate it becomes more transparent how these foundations operate and why. This will allow policy surrounding the field of philanthropy to potentially create checks and balances that can inhibit the free reign private foundations currently have.

2. Theory

2.1. Foundations

According to Martens & Seitz (2015), modern philanthropic foundations can be described as entities that fulfil at least four criteria, *they are non-governmental*; *they promote charitable activities that support the common good*; *they are a not-for-profit organisation*; *the foundation is self-managed by trustees or a group of directors*. Philanthropic foundations are either privately funded, which means they have individual donors or donor families that supply the financial resources; or publicly funded, in which case they are funded from multiple sources including the public (Martens & Seitz, 2015). The following dimension can be made for the different types of foundations (The Foundation Centre, 2014; Johnson, 2018):

- **Independent foundations**, which account for most of the world's largest foundations, often receive their income through individuals or families (family foundations) and have their board of directors. They use their financial resources for grants or giving economic benefits.
  - o **Operating foundations** are a subsection of independent foundations, funded by individual donors, which are differentiated by running their projects. However, the foundations can offer donor-advised funds recommended by the foundation.

- **Corporate foundations** are established by companies, although the foundation is a separate legal entity
- **Community foundations**, with no shareholders or members, are funded by the public and focus on grant-making. They focus on a specific geographical area, over which they spread their financial resources
- And **government-linked foundations**, which are created by a governmental body that provided the initial funding and can be continued over time. These foundations have an independent governing board

Every foundation dimension has its characteristics that differentiate them from each other. For this research, the independent foundation type is looked into, since it has the least external accountability, and therefore the most freedom to operate. Since this type accounts for the largest portion of foundations, it allows for the widest pool of potential data to choose from. Furthermore, independent foundations provide more information related to the organisation and their operations compared to other foundation types.

2.2 Power Theories

In the field of governance, there is a variety of theories on the concept of power (Dahl, 1957; Baldwin, 2015; Lukes, 2015). This thesis adopts a political economy perspective on power embedded in the Neo-Gramscian approach. The approach emphasises the importance of both material and ideational forms of power to create and sustain 'hegemonic order' i.e., the government and political system of a country (see Glaab 2019; Levy & Newell 2002; Newell, 2019). Within this context, Fuchs (2005) introduced a framework that included both, dimensions of material powers (instrumental and structural power) and ideational power (discursive power). The framework is centred around non-state actors influencing the governance process, which links to the role foundations current play. Although the original framework focussed on business, philanthropic foundations match just as well due to their shared characteristics with for-profit organisations. Therefore, the formulation of power by Fuchs (2005) is chosen as a framework to analyse the dimensions of power of philanthropic foundations.

2.2.1. Theory of power by Fuchs (2005)

Power as described by Fuchs (2005) is the ability of an actor to reach their political goal, which in her research is a non-state actor. Fuchs (2005) focussed on business due to their growth in power at the time. However, such a power perspective is also relevant for foundations, since they are also non-state actors, with political interests, and can have similar operational structures to businesses (Renckens, 2020). As mentioned before, this power can be categorised into three dimensions: instrumental power, structural power, and discursive power, which influence the governance process in different ways (see figure 1). The below paragraphs provide an elaboration on each of the named dimensions.

Figure 1

The influence of governance power on the legislative process
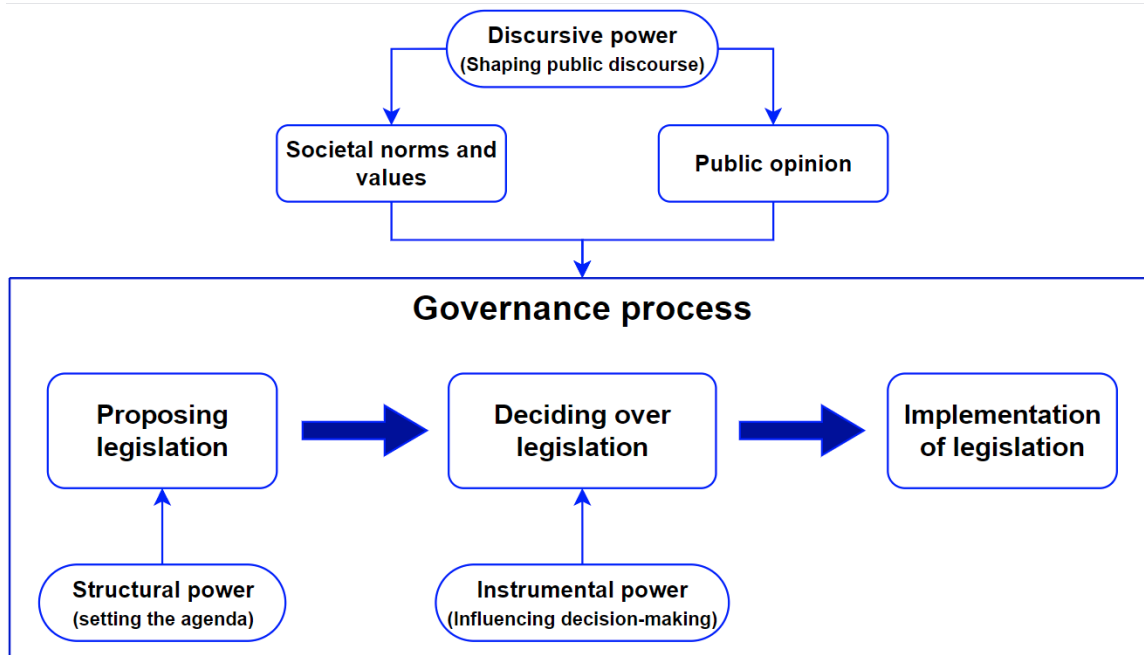
Note. The depiction of the different dimensions of power influencing the legislative process (indicated through the arrows).

2.2.2. Instrumental power

Instrumental power is captured through an actor's ability to influence political output or policies. This power can be described as the influence actor 1 has over actor 2. An important source for the successful application of this power is the actor-specific resources. An actor with access to decision-makers can leverage their actor-specific resources (like financial, organisational, or human resources) to influence the decision-making process. Governmental bodies are often associated with this dimension of power in their pursuit of national interests.

Instrumental power by non-state actors is observed through two main activities, lobbying and campaigning. First, lobbying is used to influence the governing process to gain involvement in policymaking. Once involved, an organisation can influence decision-making to their benefit by leveraging their support, financial or by other means, to governing bodies or political individuals. This can take place on a regional, national, and international level. For example, a philanthropic foundation offering support to a country struck by famine, in return for influence on related legislative decisions. Lobbying can be difficult to observe since it often happens behind closed doors or through informal interactions and is not publicly reported (Fuchs, 2005; Renckens, 2020). Second, campaigning can be used to steer decision-making through a more public platform. It can work similarly to lobbying as both leverage a foundation's resources, in this case, to support a public figure or cause. On the one hand, this implies supporting the campaign of a politician to gain their favour once they are elected. On the other hand, this could be the promotion of an ideal or topic that is intended to sway public opinion in your favour. Both these options intend to sway decision-making in favour of the foundation position and help their cause. This can be a costly endeavour to pursue, however, this should be within the finances of the foundations engaging in such practices. Nonetheless, simply controlling an abundance of resources does not suffice to successfully influence. If the other dimensions of power are not aligned with the goal of the foundation, its successful application is not guaranteed.

2.2.3. Structural power

The second form of power, structural power, focuses on the indirect influence actors can have on the input side of the policy process. This power is important since there are facets of politics that cannot be explained by instrumental power alone. For example, how is it that some legislation passes through the governmental bodies, and others never even touch the surface? This power on governance is formed by a dependence of the state on an entity for a function that benefits the objective of the state. In the case of philanthropy, this would be the ability of foundations to fund research or social programs, for which a government lacks resources and which would benefit society. Or by controlling pivotal resources for state actors like abundant funding or a large actor-network, foundations can put items on the agenda. This is initiated by 'rewarding' or 'punishing' countries or organisations for their policy decisions, by either operating or not operating in their network. To make their political preferences known, foundations can set internal standards for operations that partners need to abide by. Setting ambitions or targets can also influence actors that want to appeal to the foundations' resources to adapt their legislation or operational approach.

Agenda-setting is discerned from lobbying by the stage of the legislative process at which the influence is enacted. Although both are executed by leveraging resources, agenda-setting is conducted before the topic is part of the political agenda, which is the case with lobbying. Agenda-setting can be even more difficult to observe than lobbying since a foundation does not need to explicitly do anything to influence the decision of others. Openly voicing reservations or ambitions about a subject can align actors behind a common goal or influence the policy agenda (Williamson & Luke, 2020). Structural power further includes rule-setting, as described before, which can be used to influence how entities govern, and to attract the foundations' support (Renckens, 2020). A foundation can set requirements for grants or can have operational standards that grantees need to abide by, to be considered for backing. For example, in academics the researchers that get funded either agree with the stance of the foundations or are willing to censor themselves for the funding (Roelofs, 2015) In addition, foundations can collaborate with experts or NGOs to help formulate these standards or conditions to better legitimise their position. Lastly, through the ability to set rules, foundations can influence the operational practices of individuals through the institution or organisation in charge. For example, if the foundation only supports a project on the condition that smartphones are part of the solution (maybe even of a specific brand) for the development of a rural area. This would change the dynamic of the community and force the people to change their behaviour to adopt the foundation's wishes and receive their aid. In this case, build an infrastructure that would support the effective use of smartphones, e.g., building cell towers or domestic electricity access.

2.2.4. Discursive power

Although the previous two dimensions are complementary to each other, they neglect ideational power. Discursive power fills this gap, by discussing the overarching norms and values actors hold that influence their decision-making capacity. Shaping public opinion can therefore indirectly shape the environment in which political decisions are made. Discursive power is especially important, due to the influence of societal framing on legislation and governance. Examples of societal framing could be highlighting a local ecosystem in need of conservation or promoting the benefits of nature-inclusive agriculture. Actors who apply discursive power can shift the public debate and can sway opinion through compelling arguments. However, since these actors use norms and values to shift public opinion, they are also limited by it. Although they can shape narratives and shape opinions, they can only do so within the borders of the pre-existing societal system. This dimension of power is very dependent on legitimacy since the public acceptance of the framing is reliant on the quality of the

source. If legitimacy is low, no one will listen to the arguments made by the actor. In the case of foundations, if there is no record of prior engagement with a cause the public could be sceptic about the validity of claims for change made by the foundation. For foundations to gain legitimacy, they must either be linked to an entity with legitimacy or build a reputation for themselves that would make their claims believable.

Discursive power can be used to increase an actor's instrumental and structural power since it influences governance through a bottom-up approach. Furthermore, legitimacy can be used by actors that want to create change, raise awareness, or gain support. However, it can also be used to maintain the status quo, for example maintaining a capitalistic approach to market economies by promoting or pursuing capitalistic solutions (Holms, 2012). Although discursive power can be perceived as the most powerful of the three, it is also the most difficult to gain and maintain. It requires public support that cannot be coerced or bought but needs to be earned and maintained.

Discursive power is observed through the actors' use of language, which includes symbols, storylines, and evidence (framing). This is communicated through a variety of channels, such as advertisements, mass media, or the educational system (Fuchs & Kalfagianni, 2009). The main activities for non-state actors aim to frame policy issues, the framing of actors including the organisations themselves, and to influence broader societal or political norms (Fuchs & Kalfagianni, 2009). Legitimacy towards the public can be gained by foundations by displaying the positive impact they have on their designated causes through donations, incentives, or on-the-ground support. Legitimising a philanthropic foundation can strengthen the effect of the above-named actions.

2.3 Theoretical framework

The theoretical framework (figure 1) visualises how the theoretical sub-chapters relate to each other. First, the distinction is made between the types of foundations, to better understand the qualities of each type. In this case, only independent foundations will be analysed, as further explained in the methodology chapter. Second, the power of the foundations is explained through the framework by Fuchs, in which the characteristics are explained and exemplified. The independent foundations apply this power to influence the political governance of the nature conservation field. This is indicated through nature conservation on land and in water ecosystems, with related topics like ecosystem preservation, wildlife protection, and preserving Indigenous communities.

Figure 1

Theoretical framework of the research
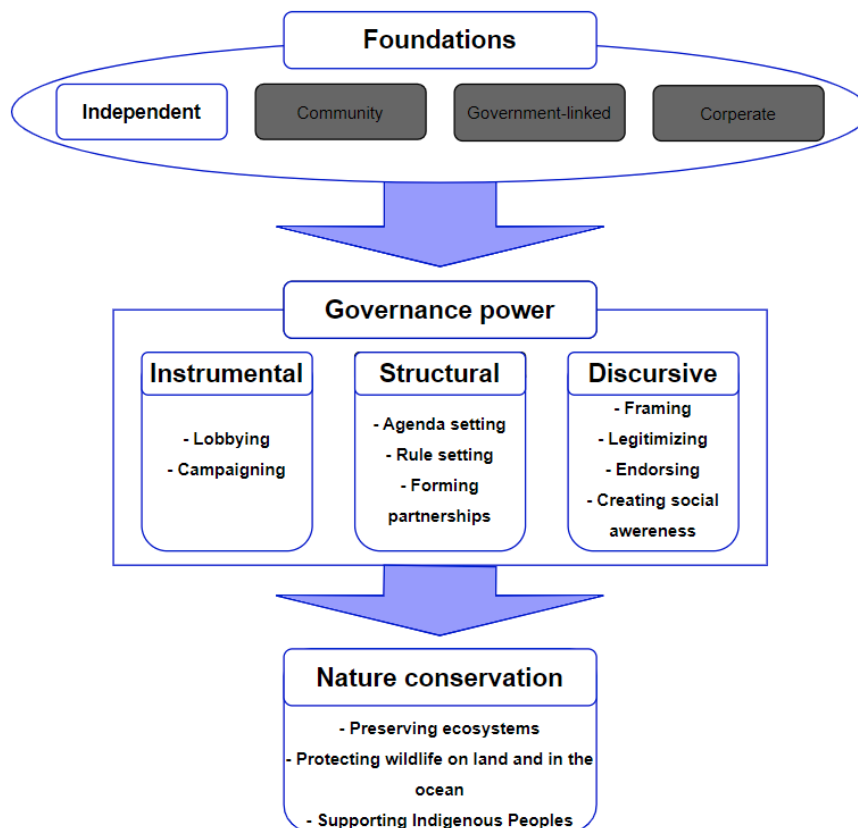
Note. Theoretical framework, including the different foundation typologies and how they exercise power through the framework of Fuchs (2005) on the SDG 15 Life on Land. The arrows indicate the direction of the relationship.

3. Methods of the research

For this research, the top ten highest funding independent philanthropic organisations on the topic of SDG 15, Life on land, are analysed. The list is based on the information retrieved from SDGfunders.org, which states that the selected ten organizations are the largest relevant donors. SDGfunders is an initiative from an organisation called Candid, formally known as the Foundations Centre, which is part of the United Nations Development program. It is a publicly accessible website that gathers data on all foundations in the world and organises them based on their contribution to the SDGs (SDGfunders, N.d.b). SDG 15 was used as a proxy to determine the highest spending foundations on the topic of nature conservation. This was due to SDGfunders offering the most accurate overview of foundations' funding expenditure, and they work with SDGs as their categorisation.

1. Gordon and Betty Moore foundations	**6. The David and Lucile Packard Foundation**
2. Bloomberg Philanthropies, inc.	**7. John D. and Catherine T. MacArthur Foundation**
3. The Wyss Foundations	**8. S.D. Bechtel Jr. Foundation**
4. The William and Flora Hewlett Foundation	**9. Richard King Mellon Foundation**
5. Walton Family Foundation	**10. Margaret A. Cargill Foundation**

As mentioned earlier, the analysis focuses on independent foundations. This type of foundation was selected for a variety of reasons. First, during the preliminary data collection, they provided the most information about their practices. Second, they are the most debated foundation type. Specifically, independent foundations are established by individual donors or donor families and are mainly involved in grant-making activities (Martens & Seitz, 2015). For this reason, independent foundations

have operational independence through their privately owned financial resources, which make them independent from outside parties. They also abide by less strict regulations compared to public foundations, which must disclose their funding in detail to the IRS (Internal Revenue Service) in the US (Foundation Source, 2022). This makes them the most interesting foundation type to analyse for this research since they will more easily reflect an underlying ideology. Because independent foundations do not have a strong governing body, as well as the fact that their funding comes from a single source it creates a singular direct relation between the foundation's ideology and its actions. Lastly, by focusing on a single foundation type, results can be more robust and generalisable across similar foundations. The analytical framework, as seen in table 1, summarizes the steps taken in the analysis of the research on which the following paragraphs will elaborate.

Table 1

Analytical framework

Data Selection	Data Collection	Content Analysis	Discourse analysis
The top ten most funding independent foundations on the topic of SDG 15 are selected	Data is gathered through the following means: - Google search engine, OECD, and World bank were used for documentation published by the foundation, or about the foundation and its representatives over the last 10 years - Nexis Lexis was used for news publication for the year 2021 - Google scholar was used for relevant academic literature on the topic of philanthropy and nature conservation	Data was semi-open coded based on the original framework by Fuchs (2005), mainly the dimensions of power. Overlapping or related codes were combined or filed under the unifying category. Pre-existing codes were renamed when necessary to better fit the context of foundations. A new framework was created that organised all codes into a single overview of the power dimensions and their underlying categories.	The codes within the 'Framing' category were reanalysed for the statements made. This was done to uncover the rationale of the foundations behind their effort, based on their phrasing and choice of topic. The data was open coded and through axial coding relationships were formed. This resulted in the formation of two main reoccurring teams shared among most of the foundations.

3.1 Data collection

The data for the research was gathered through a variety of sources mentioning the foundation or its representatives, including correspondence from the aforementioned. To simplify the following paragraphs, when this research refers to foundations, this term will include their representatives. Representatives of the foundations, meaning those on the board of directors or directly connected to the foundation in the case of independent foundations, are included in the data gathering. The actions of these individuals can directly influence the power structure of the foundation, through their influence within the foundation. For example, Bill Gates can use his professional network to contribute to the connections of the Bill & Melinda Gates Foundation when trying to find partners for projects.

Although the foundations were selected based on the list provided for the topic of SDG 15 Life on Land, the available data led to the decision to generalise the data inclusion to nature conservation, thereby also including oceanic ecosystem preservation. The information on the foundations was gathered through their websites, reports, and news articles mentioning the foundations. Furthermore, direct statements, like press releases or interviews, were also gathered. Since power can be difficult to perceive, as it is seldom explicit, information regarding the application of power by the foundations that do not directly link to nature conservation, but does mention environmental topics, was also included. Lastly, academic literature containing the role of foundations in nature conservation was included, since it was deemed a reliable source for relevant information. Even though there is a lack of power analysis in academic literature, useful information can be found related to foundational operations. To find the applicable data the following search engines were used, Lexus Nexus for

newspapers, and Google search engine, OECD, & World bank for reports on foundations and website articles. The latter all referred to the same list of sources, namely the foundations' websites and publications. An overview of the Nexis Lexis search criteria can be found in appendix 1 (p.45), in total 469 documents were selected and analysed, see appendix 2 (p.46).

3.1.1 Data selection criteria

The temporal scope for this research was limited to documents published between 2011 and 2021, to ensure that exclusively the most recent endeavours by the foundations were selected. However, for newspaper articles, the temporal scope was limited to the year 2021 due to the high abundance of articles. A current temporal scope added to the practical understanding of policymakers and other public actors about the role of foundations. Although most of the philanthropic foundations selected for this research are based in the US, the geographical scope for data gathering was placed on a global level to include as much potential information. The data from the compiled list of documents were sorted based on the dimension of power they display using a coding scheme (Table 1). Since no personal or private data was used there was no need for data security measures that go beyond a password-secured laptop.

3.2 Content analysis

The compiled groupings of documents were collected and analysed in Nvivo resulting in the coding scheme as seen in Table 1. The basis for the coding scheme was based on Fuchs' (2005) description of the different forms of power and how they are displayed. However, to operationalize the framework in a way that enabled an analysis of foundations, adjustments needed to be made. Since foundations are different from companies, for which it was originally intended, certain categories had to be reworked. Therefore, changes in indicators were made to better fit the characteristics of foundations, as seen below. A category within the framework is an expression or action of the dimensions of power, when further detail was needed, a sub-category was created. Although the categories were based on codes found in the data, the rationale behind each category stayed in line with Fuchs (2005). The data was semi-open coded to allow for unique insights, after which overlapping codes were merged to decrease complexity and strengthen assumptions. Comparable codes were either paired or combined to form overarching characteristics through axial coding (Bryman, 2012). The analysis resulted in a comprehensive operationalised framework depicting the forms of power found in the activities of each foundation. For a characteristic to be included in the framework it needed to be mentioned by at least 3 different foundations, and preferably more than once.

For this reason, Instrumental power was reduced, and the remaining characteristics were elaborated upon. Specifically, the main category of 'Campaigning' was removed from the original framework, since no relevant characteristic met the threshold to be included in the new framework. The operationalisation of 'Foundational network' was divided into 'Access to experts' and 'Access to policy makers' to add an additional layer of specification.

In Fuchs' framework, businesses were analysed which focused on factors like employment and economic investment for structural power. In this research structural power mainly focused on the funding practices of the foundations, in this case, funding conservation projects and research. This is different from funding for lobbying which would be considered under instrumental power. Since structural power for foundations also focused on non-economic factors like research and conservation funding, new categories were needed in the framework as originally constructed by Fuchs. The main categories under structural power were maintained with 'Forming alliances' as an addition. Forming alliances was added since foundations work together with a variety of actors both governmental and non-governmental to achieve impact. Through these alliances, they are able to build the field of nature

conservation and strengthen cooperation. Agenda setting was further specified into: 'Funding', 'Knowledge building', 'Proposing legislation', and 'Raising funds'. Funding focuses on the financing of projects or incentives regarding nature conservation, while knowledge building includes the creation of analytical tools or research development beneficial to nature conservation. Both these categories raise the interest in the field of nature conservation, making it more relevant to the political agenda. Furthermore, by deciding what to fund and what not to fund the foundations can control the spotlight of attention within the field of nature conservation. Proposing legislation is the direct influence of the foundation on the political process, either through pre-written policy proposals or analytical tools to monitor relevant activities or trends. The foundations can strengthen agenda points through this support like incentivising new conservation legislation or setting new standard requirements, e.g., in the agriculture sector. Lastly, raising funds is done by the foundation through the uniting of other actors behind a common cause to pledge their financial resources. An example of this is the 30X30 initiative by the Wyss Foundation, which was able to raise billions for nature conservation and preservation. Rules setting was maintained; however, the nature of the category was mainly focused on the funding requirements set by the foundations.

Discursive power is centred around the legitimisation of actors and projects. Framing was central to legitimisation, similar to how Fuchs developed it, as it shapes the understanding of the public on a topic through the nature of the discourse. In this research, the concept of framing was further refined to distinguish between different topics (solutions, problems, foundations actions, context, and goals). This was deemed relevant since the foundations and other actors talk about a variety of topics, this detailing improves the categorisation of the main themes. Although most of them speak for themselves, 'Context' includes information that discusses the environment or the situation around a project, e.g., if it is a protected landscape, or shares historic value. 'Goals' includes the data that discusses the visions or ambitions of actors about the future of an area or the field of nature conservation. As mentioned above, discursive power is centred around legitimacy, which is required to effectively convey ideological beliefs to the public. To analyse this discursive power required the main category of 'Legitimizing of operations'. This category was further specified into 'credibility', 'reputation', and 'recognition'. Credibility focused on the foundation's past projects in the field of nature conservation, and whether they did what they said they would do. Reputation includes the data that shows the effects of the foundations' work and whether it was valuable. Recognition includes statements from legitimate actors other than the foundation that positively talk about the foundation or its efforts. Lastly, the main category of 'Endorsing' was introduced. Endorsing of other actors is done by the foundation to use their legitimacy and extend it to another actor by means of association. This is the opposite of the recognition category by which the foundation derives legitimacy through others. The above adjustments were integrated into what is now as seen below in table 2, a more detailed coding scheme, doubling as the revised framework, without the indicator questions can be found in Appendix 3 (p.47).

Table 2

Content analysis coding scheme

Category	Code	Subcode	Indicator
Instrumental power	Lobbying	Bargaining power	Does the foundation: - provide project investments, grant money, or other forms of financial incentives - currently fund ongoing or starting projects, or research that could not exist without the support of the foundations

			- have the ability to provide access to a network of important political or economic figures
		Foundation network	Does the foundation have:
			- political connections to policymakers working on topics related to nature conservation
			- connections to market players relevant to the sectors related to nature conservation
			- connection with other foundations also working on nature conservation
Structural power	Agenda setting	Funding change	- The foundation's ability to influence how other parties make decisions
		Raising funds	Does the foundation gather funding for projects or organisations working on nature conservation?
		Knowledge building	Does the foundation:
			- invest in research fields related to nature conservation
			- invest in or develop tools used to support fields related to nature conservation
		Proposing legislation	- Does the foundation provide legislative proposals to government bodies
	Rule-setting		Does the foundation:
			- offer grants that are bound by a set of pre-requisite conditions
			- dictate operational requirements to consider engaging in a partnership
			- operate through a pre-described set of values or rules
	Forming partnerships	Forming governmental partnerships	Does the foundation form cooperatives with government bodies in their efforts to reach their goals
		Forming non-governmental partnerships	Does the foundation form partnerships with non-governmental entities to reach their goals
		Bringing actors together	Does the foundation use its network to bring potential partners together to further nature conservation
Discursive power	Legitimizing	Credibility	Do the foundation's words match their actions
		Reputation	- Has the foundation conducted positive work for its causes in the past
			- is the foundation associated with an actor that has conducted positive work in the past
		Recognition	- Is the foundation seen as a legitimate actor in the network
	Endorsing		Does the foundation actively approve or support statements or actions made by other individuals
	Framing	Solutions framing	Does the foundation phrase solutions
		problem framing	Does the foundation phrase problems
		Context framing	Does the foundation provide context, e.g. the area being conserved, or the political environment of a region
		Goal framing	Does the foundation phrase goals for themselves or others
		Foundational actions framing	Does the foundation phrase their own actions

Note. The power typologies, main codes, and sub-codes are mainly based on the article by Fuchs (2005) except for adjustments made as discussed above. The indicators are inspired by the phrasing from the article by Fuchs but are formulated by the researcher.

3.3 Discourse analysis

Following the content analysis, the codes from the *framing* section were used as data for the discourse analysis, since it included all the direct statements made by the foundations. It intended to reveal the rationale behind the foundations' discourse and how they speak about their field of operation, including their own efforts. The discourse analysis was applied as an extra layer of analysis to the gathered data, instead of an independent part of the research. This was decided based on the time constraint of the research, and to avoid taking the focus off the creation of a descriptive framework for foundational power.

The data from the framing category (within the discursive power dimension) was open-coded to create new codes based on reoccurring data to form a coding scheme, as seen in table 3. The codes were combined if they were deemed within a similar nature, i.e., problem framing and solution framing. Some codes required a sub-code to isolate information regarding the foundations to enable easier differentiation between codes. The next step of the analysis involved axial coding to find thematical relationships within the codes. Based on the frequency of the relationship two themes were formulated that were shared by multiple foundations. These were the economic incentive behind conservation and the involvement of local communities in planning conservation practices. The groups were kept as broad as possible to include as many different examples as possible and summarize the key similarities. The involvement of local communities required a sub-theme differentiation for the involvement of Indigenous peoples and what their rights are. This analysis allowed for a generalisation of themes among the foundations and assumptions to be drawn for their framing. This created a heightened understanding of the reasoning of the foundation for the way they operate and the positions they take. It was important to understand the motivations of foundations so they can be challenged by outside parties and be held accountable when they deviate from them.

Table 3

Coding scheme discourse analysis (open-coding)

Codes	Sub codes	Indicator
Claims		Claims made by actors without stated proof or arguments about contextual subjects outside of the project, e.g., about the state of an ecosystem
Efforts	Foundational efforts	Statements made by actors regarding their own or other operations
Expectations for the future	Future risks for conservation	Statements by actors about the expected future state of the world, e.g., climate governance or societal trends
Problem framing	Conservation problems	Statements about problems centred around conservation efforts
	Economic problems	Statements about problems centred around economic problems affecting conservation efforts
	Government problems	Statements about problems centred around governmental problems affecting conservation efforts
Solution framing	Conservation	Statements about solutions to conservation problems
	Economic solutions	Statements about economic solutions to problems, specifically conservation-related
	Government solutions	Statements about governmental solutions to problems, specifically conservation-related

Outside action		Statements about what other actors could do to improve conservation actors, or overcome current barriers

Coding scheme discourse analysis (axial coding)

Thematic code	Sub-theme
Impact through intermediaries	
The economic incentive behind conservation	
Involvement of local communities	Involvement of Indigenous Peoples

4. Results

In this section, the findings from both the content analysis and the discourse analysis are discussed. First, the changes made to the coding scheme are laid out, after which the results will be discussed per power dimension (instrumental, structural, discursive). Next, the results of the discourse analysis are discussed, which are based on the results of the discursive power from the content analysis, to go deeper into the underlying meaning of what is said by the foundation.

4.1 Content analysis

Data from the 10 foundations was gathered and coded according to the structure mentioned in table 2 (p. 5). As previously mentioned, during the coding process, adjustments were made to the structure by including more detailed categories to better explain the data and, therefore, foundations as an entity in the context of the research. Relevant characteristics were considered when they were shared by three of more foundations, preferably when there were multiple examples in the data. Furthermore, most changes made to the framework were based on data found in most if not all foundations. From the analysis, it became evident that instances of instrumental power were the least present, while examples of structural and discursive power were abundantly present.

An important finding is that the reason the foundations are less involved in practices associated with instrumental power is because of the rules related to such a foundational form. In the United States, philanthropic foundations are exempt from paying taxes. However, they are in turn not allowed to involve themselves directly in the political process through campaign donations or financial lobbying practices (IRS, n.d.). This could be why the analysed foundations had limited information related to such practices since they are not allowed to explicitly engage in such actions. Another option could be that it is difficult to find information regarding these topics. Both reasons could explain why instrumental power was least apparent from the data found on the foundations.

4.1.1 Instrumental power

Instrumental power is applied by foundations in the form of lobbying, which is characterised by the foundations' bargaining power and their network. Four foundations (Bloomberg, Gordon and Betty Moore, Lucile and Packard and Walton) made direct statements that could be linked to the direct action of lobbying, by either mentioning their active promotion of new legislation or the changing of existing legislation. However, in these cases, no monetary resources were directly used therefore it falls within the regulations for the foundations. Nonetheless, from the data examples of activities that could be indirectly linked to lobbying were found for all foundations, in the form of bargaining power or the use of their network. Therefore, all foundations displayed forms of instrumental power.

Bargaining power was found in the form of vital funding for projects that would have otherwise not been initiated. An example is the Hewlett Foundation funding of a 10-year program for local

communities to remove obsolete dams to restore river flow in the western U.S. (Hewlett Foundation, n.d.). This supported the foundation's goal of letting the river run free and enabled the community to finally remove the dams, for which financial resources were previously unavailable. Furthermore, some foundations provide funding to steer their agenda on other actors by incentivising the adaptation of new environmental strategies. This can, for instance, be economic actors such as fisheries or farmers that are financially incentivised to report more transparently on their practices. For example, the MacArthur Foundation supported a group of Indigenous communities to adopt positive environmental governance practices in Peru (MacArthur foundation, 2013). Likewise, the Gordon and Betty Moore Foundation funds efforts to increase transparency by promoting reporting standards in the fishing industry to combat illegal fishing (Gordon and Betty Moore Foundation, 2021).

In addition, foundations support legislators by offering financial support, expert knowledge, and legislative or analytical tools that support the developments fitting the foundation's agenda. The financial support allows legislators to make decisions on topics that were previously underfunded or not funded at all. For instance, in nature conservation, by offering tools and knowledge the foundation can provide the means to a legislator that previously did not know how to tackle a problem. For example, the S.D. Bechtel Jr. Foundation offered information to the state legislator on how to best frame their policy agenda for state-wide application (S.D. Bechtel Jr. Foundation, 2020b). Assuming that there was a need for such a framework, this could mean that the policy decisions were put on hold because this knowledge was missing previously. If that is the case, it would imply that the S.D. Bechtel Jr. Foundation was able to push the conservation agenda by improving the legislative body.

The foundations' network enables foundations to access policy makers within the field of conservation and environmental policy, or other relevant non-governmental actors in the field of climate and conservation. Through these connections, which can exist through previous cooperation or funding, foundations are able to influence the governance of environmental conservation in an area, either through direct policy influence or indirectly through market shifting. Therefore, the foundations having these types of connections is an indicator of their (potential) power to lobby actors. For example, Bloomberg Philanthropies is led by Michael Bloomberg the previous major of New York who has been highly active in the UN, with one of his roles being the Secretary-General's Special Envoy for Climate Ambition and Solutions (Bloomberg Philanthropies, 2021a). This grants him direct access to heads of state, which is reflected by Bloomberg Philanthropies scaling certain projects to a national level. Bloomberg Philanthropies have worked with the governments of the Philippines, Chile, Brazil, Australia, Indonesia, Peru, and the United States (Bloomberg Philanthropies, 2022). From the data, the Bloomberg foundations had a disproportionate number of partnerships with national governments of countries outside the U.S., which set them apart from the other foundations. This meant that they were able to access policymakers at the highest level of government to share their ideas on societal issues in the region and why solving these ideas could be beneficial for the country. Therefore, their network enabled them to influence the decision-making of foreign heads of state or ministers. Another example is the King Richard Mellon Foundation, where one of their current staff members had been a long-time member of Pennsylvania's environmental counsel and was an executive policy specialist for the governor (King Richard Mellon Foundation, 2021). This experience is important for a foundation mainly working in the Pennsylvania region and forms a direct connection to the regional governing body of the state. Although it is unclear whether instrumental power has been used one can speculate that through the prior connection, the foundation will have an entry point into Pennsylvanian politics. This could lead to the foundation directly contacting policymakers about legislation that is on the agenda.

4.1.2 Structural power

Structural power for the foundations is the ability to set nature conservation agendas (agenda setting); the formation of alliances with government bodies through which they can help shape the agenda (forming alliances with governments); and the ability to set rules for their funding through which foundations are able to decide what direction conservation or research takes (rule-setting). All the foundations had examples of the named above characteristics, except for the alliances with government bodies, which were instigated by most but not all foundations.

Agenda setting appeared in the data in a variety of ways: funding change, raising funds, knowledge building, and proposing legislation. All foundations committed to the funding of change, and knowledge building, However, according to the data, around half of the foundations were involved with the raising of funds and proposing legislation.

Funding change entails the investment in a certain sector intending to push an agenda, for example, sustainable forest management on a piece of nature. This is executed by the foundations through either their direct funding or through intermediaries that manage the to-be conserved area. Funding change draws similarities to field-building but does not necessarily entail that a new operational field is being built. Through spending their money, foundations can increase the importance or relevance of conservation topics by investing large amounts of money. This results in a sector or a cause receiving a substantial inflow of funding which propels its development forward, increasing its importance in the world. This puts it on the agenda for governments that want to engage in the development, either because it fits their narrative or because they cannot avoid it. Examples of this are funding efforts towards preserving Indigenous land areas, including the inhabiting communities, like wildlife restoration or funding a protection agency (Singh, 2021). Another example is the David and Lucile Packard Foundation (2017) assigning multiple grants to environmental groups to negotiate the preservation of timber areas.

Similar to this is raising funds, which is done by the foundation to gather funding from other actors than themselves to put towards their cause. This money can come from private actors like foundations or companies supporting the cause. In practice, this would mean that the foundations would pledge money and invite other actors to join the cause. Since this action does not leverage the resources of the foundation to directly influence political decision making it is not instrumental power. A good example is the Wyss Foundation's challenge 30X30 which aims to conserve 30% of the world's landmass by 2030 (Hadero, 2021). Other foundations that have joined in this endeavour amongst them are the Hewlett Foundation, David and Lucile Packard Foundation and Walton Foundation. Together they have accumulated almost five billion dollars in funding for nature conservation initiatives. Although nature conservation has been seen as important it is an expensive endeavour that some countries might not be able to afford, considering increased spending is also demanded to combat climate change (Evans at el., 2012). In the research, philanthropy is also mentioned as one of the solutions for redirecting funding for nature conservation. By gathering this much funding governments will be more inclined to engage in nature conservation since they will not have to finance it. Therefore, nature conservation is raised on the agenda through the funding of philanthropic foundations.

Knowledge building is vital for generating new branches of knowledge or a better understanding of existing topics. By investing in a research field, similarly, to funding a sector, a foundation promotes the development of knowledge within that specific field. This leads to the scientific field receiving increased attention, which enviably puts it in the scope of external actors, including the political agenda. In their knowledge building the foundations funded research from fish species population development, to agricultural practices that are more nature inclusive. This research generates insights into the problems the foundation is trying to solve which can help businesses, policy makers, or conservation organisations. For example, the MacArthur foundation-supported research

that would strengthen the policy framework for fish conservation in Peru (MacArthur Foundation, 2013). Another example is the Walton Family Foundation, which invested in a research project that explored the impact of investing in water projects and how those would need to be structured (Gold, 2017). This research highlighted that water efficiency and conservation in the Colorado region were essential for keeping the land healthy. This requires investments from private actors and philanthropic funding to support the switch to better water management for farmers and improve water infrastructure.

Proposing legislation by foundations is often executed by writing a plan or creating tools together with other non-state actors to provide a government body with. By proposing tools or writing plans, foundations not only highlight an issue that they deem needs to be solved, but they also offer the solution. This again is an example of putting topics on the agenda through the foundation, which impacts the governance process. The S.D. Bechtel Jr. Foundation, for instance, offered new tools to better integrate conservation into the spatial planning of counties in California (S.D. Bechtel Jr. Foundation, 2020). By putting forward these tools, the foundation was able to integrate conservation into the agenda of the Counties. Another example is the Walton Foundation, which together with a coalition of non-profit organisations helped develop a recovery plan for the Chilean government. This plan proposed changes to how local fisheries are organised and how the traceability of the fish can be improved (Mittal, 2018).

Forming alliances is conducted by the foundation through working together with governmental actors (forming governmental alliances), non-governmental actors (forming non-governmental alliances), or by bringing actors together that cooperate without the involvement of the foundations. The result is the formation of actor-networks that strive to reach a common goal.

Forming governmental alliances for foundations can be compared to proposing legislation. However, in these alliances, the foundations and the government appear on a more equal footing. Yet, the data is inconclusive on whether this is the case in practice. The number of coalitions formed with government entities, as indicated by the data, would result in the foundations holding (partial) influence over the governance process, in the case of nature conservation. The best example of this type of alliance is the Bloomberg Philanthropies which, through its wide network and reputation for combatting climate change, is able to partner with the governments of countries like Brazil, Chile and Australia to enable ocean sustainability (Bloomberg Philanthropies, n.d.). This means that through their network, in particular the network of Michael Bloomberg, the foundation can execute a shared agenda by working together with these government entities. Another example of what form such an alliance can take is exemplified by the Gordon and Betty Moore Foundation, which worked together with the Peruvian government and NGOs working in the region. In this cooperation, the foundation takes the role of a funder, while the government and the NGO execute the plan on the ground. The shared ideal between the parties is conserving the natural heritage Peru's nature has to offer, forming the basis for the cooperation (Gordon and Betty Moore Foundation, 2020)

Forming non-governmental alliances is also important for foundations since it allows them to expand their private efforts faster than if they had to do everything themselves. Foundations have the monetary resources to fund the projects they involve themselves in, but they lack the time and expertise to pursue them properly. To solve this, foundations partner with NGOs, other foundations or economic actors to help them fill this gap and create as much impact as possible. This way the foundation can still be involved, but they can focus on spending their money in the best way they see fit. All foundations engaged in one or more of these partnerships to further their nature conservation, reoccurring NGOs were the Wildlife Conservation Society, and the Nature conservancy.

Bringing actors together is executed through the foundations using its network to gather NGOs, scientists, local governments, local communities, or other organisations. A foundation can

choose to bring actors together outside of their operations because they cannot engage in more projects. This puts the foundation's network to use and strengthens the nature conservation movement since more actors become involved. The MacArthur Foundations (2011) hosted the Funders of the Amazon Basin, which are six foundations addressing the increasing rainforest degradation. During this meeting, they planned how to best leverage their resources and experience to help both the region's biodiversity and the livelihoods of the surrounding communities. The Wyss Foundation, through their Campaign for Nature project, facilitates nature conservation led by local communities Indigenous Peoples, NGOs, and government (Powers, 2021). The foundations' funding is used to facilitate interaction and incentives for these groups to come together and work on solutions to protect critical land and water areas

Rule-setting by the foundations can dictate for which activities or programs they provide funding. All foundations have goals and visions which can help communicate which topics the foundations are interested in funding. On top of this, a foundation is able to set strict requirements for what they will and will not fund. Two clear examples of this are provided by the Gordon and Betty Moore Foundation and the Richard King Mellon Foundation (Gordon and Betty Moore Foundation, n.d.; Richard King Mellon Foundation, n.d.). These rules can range from values held by the foundation to specific geographical scopes for projects. As mentioned in an earlier paragraph the foundations cannot make donations related to the political processes and they state this clearly on their websites. Although the rules or guidelines are prescriptive, how to follow them seems to be up to the formulation and stringency associated with them. The earlier two sets of rules exemplify this with the Gordon and Betty Moore Foundation basing their grand making around guiding principles: Impact, Integrity, Disciplined approach, and Collaboration. The Richard King Mellon Foundation sets clear demarcations for which type of projects they fund, e.g. protect 30,000 hectares of forest land or re-establish the mussel population in two targeted sub-watersheds. In the case of the clarified stringent rules, it steers the type of project potential grantees engage in to fit the requirements and receive the funding.

4.1.3 Discursive power

Discursive power does not intend to directly influence the governance process, but to change the norms and values of society. In the case of the analysed foundations, discursive power was found in the form of legitimizing operations, endorsements, and framing. From the gathered data discursive power was the most reoccurring form of power, partially since everything a foundation does or says must be taken from within a certain context, or frame. Therefore, framing contributes a large part to the discursive power of foundations.

Legitimizing operations is necessary for foundations to be taken seriously by other stakeholders and to find partnerships for their work. Although the activities below are also based on the legitimacy of the foundation, this specific characteristic focuses directly on how the legitimacy is gained through practical examples in the documents. According to Fuchs (2005) the credibility and reputation of the foundation, and therefore their legitimacy, are dependent on the public opinion of how well they are able to complete their projects. Furthermore, scandals or others evidence against the foundation performing its tasks successfully will hurt its legitimacy.

All of the listed foundations have a multiple-year track record of working in or working with actors in the field of nature conservation, either on land or in the ocean. Furthermore, since foundations are still actively engaged in projects involving other organisations, receiving recognition for it, and they conducted at least a form of self-auditing their credibility is established. Examples of recognition can come from legitimate actors engaging with the foundation or talking positively about

the foundation. Michael Bloomberg, for example, has sat down with multiple international presidents and ministers, including the president of Indonesia, and the finance minister of Colombia (Bloomberg Philanthropies, 2021b). Another example is the executive director of ORRAA (Ocean Risk Alliance) and CEO of Ocean Unite, explicitly naming the Gordon and Betty Moore Foundation as a partner in creating a transparency tool (Bladen, 2021).

Endorsing of people, decisions or developments by the foundations can legitimize them if backed by a credible entity, which after analysing the data these foundations appear to be. The foundations' endorsed mainly government action and organisations working in the field of nature conservation. For example, during the wildfires in California in 2021, the Hewlett foundation noticed a lot of misinformation about the wildfires, in response they provided a list with, according to them, credible sources that informed about the situation (Kuang, 2021). Another example is the Wyss Foundation, which praises countries like Mongolia, Canada, and Panama for taking lead action towards reaching their goal of 30X30 (30% of ecosystems preserved before 2030), even naming them as examples for other countries (Zimmerman, 2021; McUsic, 2020; Smithsonian Tropical Research Institute, 2021). These endorsements can shift the spotlight or shed a light on underreported organisations or actions, favoured by the foundations. The foundations only mentioned topics relevant or in-line with their work, or with organisations with which they are affiliated.

Framing is a way for foundations to create a narrative around issues, solutions, or their actions. Wording is particularly important for the way the message comes across to others, even more so if others need to be convinced. All foundations, when framing their work, use appealing language to phrase what is being talked about. An example of this is Bloomberg Philanthropies, which wrote the following "Limiting damage caused by overfishing and protecting vital marine areas. Oceans are home to some of the most beautiful and diverse ecosystems on the planet and have tremendous potential for scientific research" (Bloomberg Philanthropies, 2016). Although the message is clear, it reflects the need for foundations to enhance the text and make it more attractive to readers. Granting this is not inherently bad, it forms the difference between simply informing a reader and engaging a reader with potentially mischaracterising language. Similar examples of this are also found when foundations talk about overfishing, deforestation, and climate change as 'the biggest treats to humanity' or state the quantity amounts of people that are negatively affected by such actions.

However, framing is more than just phrasing, it is also what is and what is not said. Foundations list the need for equitable solutions that do not hinder local economies, or fish conservation through growing sustainable fisheries. None of the foundations discussed a reduction in consumption or finding alternatives that have a lower impact on the environment. When the foundations talk about the successful cooperation with other organisations this bias is less easy to perceive since it is unknown which organisations or projects have been rejected. However, what is noticeable is the foundations putting themselves next to an organisation that actually did the work since the foundation was the one funding the project. Arguably this is a form of self-legitimizing for the foundation to appear more directly engaged with conservation efforts.

When foundations frame solutions, this can either be by mentioning their effort, like creating tools or granting funding or about the work others do. This can either be the organisation the foundation works with, other organisations that work in a similar field and strive for a similar goal or governments that initiate legislation or action that fits the agenda of the foundation. Examples of this are positively describing an action to further land conservation or passing policies that combat illegal fishing. This can also mean highlighting conservation NGOs, like the Nature Conservancy with which some of the foundations are partnered, for their work across the U.S.

4.2 Discourse analysis

The discourse analysis considered the phrasing of contextually relevant statements that the foundation made related to their field of operation. This means how the foundation describes their actions, what they present as solutions, and what they see as problems in nature conservation. By investigating closer how statements are phrased, insights can be gathered into the ideology or norms and values of the foundation. This is important since an entity with the power to influence governance processes should be scrutinised, if need be, for its ideology. The results from the discourse analysis focus on three different lines of reasoning: impact through intermediaries; the economic win-win for conservation; and the need to include local communities in the decision process. The second line of reasoning is extended through a sub-level reasoning that Indigenous peoples, in particular, need to be in charge of decisions concerning their region. This result section includes quotes to exemplify the reasoning, phrasing and subjects the foundations talk about, of which most foundations hold similar regard.

4.2.1 Impact through intermediaries

The analysed foundations provide ample examples of them helping to preserve a piece of nature or improve the effort to preserve it. However, something that is shared amongst all foundations is the outsourcing of the actual work to NGOs or other organisations. Although the foundation provides the funding, often they are not the ones directly involved in the conservation process. The same holds for policy recommendations or the development of knowledge. Foundations have vast amounts of money at their disposal which they are able to invest, however, they lack the knowledge or network to create the actual impact. Therefore, foundations fund other organisations or institutions to do the work for them, after which they can take some or most of the credit.

"To support land conservation, the Foundation invests in advancing the durability and relevance of California's magnificent parks and open spaces, and in aligning incentives and removing barriers to effective land management practices on private and unprotected lands." (Turner, 2016) S.D. Bechtel Jr. Foundation

"The Foundation's support was pivotal in helping The Conservation Fund and the New York State Department of Conservation ensure the lands will be open in perpetuity for traditional recreational uses such as private hunting camps and state-sanctioned snowmobile trails, both of which provide a vital customer base to recreation-based economies." (Richard King Mellon Foundation, 2018)

"the Walton Family Foundation has partnered with communities, business leaders, scientists, advocates, hunters, fishers and public officials in an effort to see the largest-funded environmental restoration project in the world –the Louisiana coastal restoration program – get underway and make real progress." (Walton Family Foundation, 2020)

Taking credit for providing the financial means to initiate a project is realistic considering the importance of money in the execution of the project. It, however, does not imply that the foundations are knowledgeable on the topic of conservation or what it would be to create real impact. Considering that foundations provide a critical ingredient that enables nature conservation to exist on the scale that it does, it would be beneficial if the funders had expertise in the field. This would allow them to make calculated decisions on where their money would be put to effective use, instead of relying on financial return calculations.

4.2.2 An economic win-win for conservation

Throughout the analysis economic interests were repeatedly intertwined with conservation practices. The Walton Family Foundation (2013) even coins the term 'conservationomics', as they believe business and conservation interests to be no longer at odds with each other. Other mentions by foundations are:

"…And yet, it is far from clear that we are ready to choose this pathway, perhaps because we have been so conditioned to view the protection of nature as something in conflict with advancing economic and social interests, rather than as foundational to them." (Lee, 2020) Gordon and Betty Moore Foundation

"With assistance from the foundation, The Conservation Fund (TCF) works to protect important landscapes and provide capital to finance conservation efforts, while ensuring that the economic fabrics of communities are thoroughly woven into the process" (King Richard Mellon Foundation, 2017)

This supports the argument that foundations are focused on financial results next to their social and environmental impact. None of the foundations mentioned the potential conflict of interest this can cause when the return on investment forms a barrier to making an impact. Different from social enterprises it gives the idea that economics is essential for change to occur differently from changing behaviour. Some foundations go as far as framing a solution grounded in financial self-sufficiency or economic growth as the only option for long-term project viability:

"At the Walton Family Foundation, we believe that the most durable environmental solutions for water quality are ones that will make economic sense for farmers." (Silver & Saltzman, 2021) Walton Family Foundation

*"To conserve tropical forest biodiversity while ensuring that the people who rely on them can thrive, solutions must include the needs and aspirations of smallholder farmers." (*David and Lucile Packard Foundation, 2019)

In addition to nature conservation being intertwined with economic interests, the foundations' use of words on the topic provided additional insight. Nature conservation is mainly seen as a tool through which individuals or communities can reap economic or leisure benefits, in the form of recreation in whatever form (e.g., hiking, picnicking, hunting). Nature is not described as requiring the status of an independent entity but is instead formulated as something that needs to be exploited more sustainably to ensure long-term economic growth. This rationale betrays an underlying idea that nature is another commodity for the market that can be valued by the current capitalist system. The downside of this is that capitalism does not consider the emotional value and the worth of having nature run its course without human intervention (Paton & Bryant, 2012; Gunderson, 2016). Not only does this give the wrong idea about how much nature is worth, but it also is too narrowly focused to properly appreciate the importance of preserving nature. The get an idea of how foundations think on this topic the following quotes are given:

"Restoring Matusadona National Park will revive a critical southern African landscape while providing the security and infrastructure needed to help local businesses benefit from the area's extraordinary wildlife." (Zimmerman, 2020b) The Wyss Foundation

"If you take care of fish, you're taking care of a world where people and nature can prosper together. They are an essential source of nutrition for more than a billion people around the world, the cornerstone of the ocean's food chain and the driver of hundreds of millions of jobs globally. Any way

you slice it, fish are a key to human well-being and a thriving natural world." (Walton Family Foundation, 2020)

"Overfishing threatens a vital food source and an economic resource for billions of people." (Bloomberg Philantropies, 2016)

The relationship between the conservation efforts of foundations and their fixation on economically sound solutions spells a predicament of opposing interests. By commodifying the nature that is protected, it is effectively turned into a financial asset with a price tag. The data does not show indications that nature is only seen as a commodity, however, the emphasis is put multiple times on what the value is of the preserved land. Furthermore, the function of maintaining nature to allow recreational activities to continue is repeatedly brought up, although it is not made clear how invasive this would be for the area. For bodies of water or fish species, this approach is different, because the focus is on preserving a food supply and local fishery businesses through species preservation. This means that fish populations thriving without human interference is not the goal. This coexisting to the benefit of humans would imply that the intention of foundations is not to let nature be left alone, but to keep it alongside, or below, human interests and needs.

4.2.3 The need for community or local involvement

When the foundations describe how their funding or proposals are decided, communities or local governments play a central role. They are repeatedly mentioned as essential to the decision process and are described as the expert of the region who will know best how to proceed. Although multiple foundations claim that these communities are the ones most impacted, it does seem to lack substance. Simply involving locals in the project does offer an additional perspective about what is needed in the area but does needs can clash with the foundation's goals. Furthermore, those needs might not be what is best for nature, e.g., choosing economic activity over nature conservation. From the data, there is no indication that foundations make a critical analysis about who they involve in their projects. Furthermore, there is no mention of what they do if their vision is conflicting with that of the local communities.

"We believe conservation efforts are best achieved in partnership with local communities. They have traditional knowledge and have long served as stewards of these ecosystems…" (Margaret A. Cargill Philanthropies, 2018)

"*Empowering local communities with direct control over their resources is a proven way to enhance conservation and safeguard sources of income and nutrition, as well as ensure long-term resilience of coastal Ecosystems.*" (Bloomberg Philanthropies, 2022).

Local communities are also framed as a group of initiative-taking hardworking individuals who want the best for their community. Some foundations describe the feeling of needing local involvement to give legitimacy to the project and secure its success in the long run. However, the lack of counter-arguments or reservations about involving locals seems dubious. Local communities can be unwilling to change or lack the funding to have proper task forces working on nature conservation. The foundation funding could bridge the financial problems, but they will still be an outside party exhorting influence on the local community.

"Community foundations have the credibility and capability to tackle issues that matter most in their home geographies, and can serve as go-to organizations to help communities, regions, and the state achieve water-related goals. That's the idea behind the Community Foundation Water Initiative,

launched in 2015 by the S. D. Bechtel, Jr. Foundation.” (Alexander-Ozinkas & Banerjee, 2018) S.D. Bechtel Jr. Foundation

“The partners that we supported provided evidence that sustainable smallholder agriculture paired with conservation initiatives with strong community engagement can curb deforestation and maintain biodiversity.” (Carter, 2019) David and Lucile Packard Foundation

The need to include local communities and involve their expertise is described by the David and Lucile Packard Foundation and the Wyss Foundation as 'often overlooked' by the national government or outside organisations (David and Lucille Packard Foundation, 2017; Zimmerman, 2020c). Therefore, the position that local communities should be involved in the process is justified. It does beg the question of to what extent local representatives should be involved and to what extent they have decision power over their respective areas. As stated in the previous point, the economic needs of the region are also considered when making decisions which could hinder the overall effectiveness of nature conservation. Furthermore, is the need to involve local communities truly as pressing for the foundation, or is it used to generate legitimacy for their efforts among the locals.

4.3.4 The importance of involving Indigenous peoples in governance

Although similar to involving local communities, involving Indigenous peoples often goes a step further. The latter are described as the original stewards of the land who know best how to preserve local nature. This supposedly gives them the credibility to do what is best for conserving the nature they live in. Because they have been living in their regions for many generations, they are thought to have a synergy with the ecosystem and have a more respectful approach to using the surrounding area. Furthermore, they are seen as guidance to further nature conservation in different areas but copying their practices and applying them elsewhere.

“Through their success in stewarding these resources in the face of growing pressures, indigenous people continue to teach us…” (Adeney & Arroyo, 2021) Gordon and Betty Moore Foundation

“In a dry land, the river sustained all the living things tribes needed for their own survival. Communities understood the sacred value of water because of its scarcity. They are the West's first water managers.” (Snyder, 2021) Walton Family Foundation

Furthermore, the foundations advocate for the rights of Indigenous peoples over their ancestral land, not only because it was taken from them, but also because they are seen as the key to long-term nature conservation. By providing the Indigenous peoples autonomy over their land they are enabled to do with the land as they have been doing for generations. This could serve as an example of how society can co-exist with nature more synergistically. Furthermore, it would prevent the area from by exploited by outside actors, e.g., mining or logging companies, and the government would not be able to repurpose the land without the consent of the local communities. Since Indigenous communities are reducing more and more, it does raise the question of what happens when the Indigenous peoples can no longer sustain themselves on the land. The foundations do not go into the potential aftereffects of such a situation occurring. Their primary focus is on getting Indigenous peoples involved and the rights to the land they deserve.

“Indigenous people and local communities, in particular, are playing a critical leadership role in developing strategies for conserving land, water, and wildlife. Globally, indigenous communities, who make up approximately five percent of the world's total population, manage or hold tenure over lands that contain 80 percent of the Earths remaining plant and animal diversity.” (Zimmerman, 2020a) Wyss foundation

"Sustainable conservation of the boreal forest can only be achieved by working in partnership with indigenous communities…" (Helsel, 2018) Hewlett foundation

A big threat Indigenous communities face is disturbances from the outside system, e.g., illegal logging, oil drilling, and pollution, to name a few (Finer et al, 2008; Fernández-Llamazares, 2019; Adeney & Arroyo, 2021). Some foundations describe local or Indigenous communities as the first and most affected by such threats. Most definitely because these communities are placed within the areas that are under threat. Not only does it encroach on their living space, but it also disturbs the ecosystem they rely on for their survival. Since Indigenous communities are often disconnected from general society it is difficult for them to get their voice heard and to give input.

"Climate change is having a dramatic impact, including sea level rise and weather extremes. Policies and funding are not keeping up with these increasing threats, and communities most impacted by these changes often do not have a voice in the decision-making process." (The David and Lucile Packard Foundation, 2017)

"Along with driving the precipitous decline of fish stocks, overfishing creates dangerous imbalances in marine ecosystems and deprives people who live in coastal communities not just of food but too often, of their livelihoods." (Gordon and Betty Moore Foundation, 2021)

The foundations claim to support Indigenous peoples either through direct support to legally fight for their rights and to have a seat at the table, or indirectly by advocating for their involvement in projects. Although some foundations list the importance of involving Indigenous peoples in the decision process, only the Gordon and Betty Moore Foundation, Hewlett Foundation, David and Lucile Packard Foundation, and the Wyss foundation actively advocate for the ancestral rights to the land. Noteworthy is that again The S.D. Bechtel Jr. Foundation is the only foundation that says nothing about Indigenous peoples. The Richard King Mellon Foundation also does not make any mention of Indigenous peoples in any context.

　　　The foundations advocating for Indigenous rights and the control of their native land is a legitimization effort for their related project. This is similar to the legitimization through the involvement of local communities but does not involve a direct relationship between the actor and the foundation. There were examples of the foundation interacting with Indigenous communities directly, but the main advocacy is directed at the government of the countries in which the communities are affected. It is interesting to uncover what foundations have to gain from the position since the need for economically sound solutions is not prevalent in their reasoning. Advocating for Indigenous rights is most likely seen as the 'right thing to do', making it a favourable position for an entity that not only wants to do good but also appear good while doing it.

5. Discussion

This research aimed to uncover the governance power held by independent philanthropic foundations focusing on nature conservation. This chapter discusses the main findings and contextualises them with supporting academic literature. First, the analysis is discussed in two parts, highlighting the changes made to the original framework and the key findings of the discord analysis. Second, the implications of the findings in a societal context are discussed, followed by the scientific implications.

5.1. The power of independent foundations

The thesis was built upon but also expanded the governance power framework by Fuchs (2005). This framework was developed to analyse the power of business actors while this research focuses on

independent philanthropic foundations. As a result, during the analysis, several adjustments were made to this framework to better fit the typology of independent foundations, which is in line with the semi-open coding described in the methodology. This entailed that new categories were created and others replaced to generate a new overview that would more clearly reflect the characteristics of power for foundations.

5.1.1. Adjustments to Fuchs' framework

The following adjustments were made to the theoretical framework by Fuchs, organised by power dimension. For a full overview of the adjusted framework, which is based on the coding scheme used in the analysis, see appendix 3 (p.47).

Instrumental power

In Fuchs's framework, instrumental power was operationalised as lobbying and campaigning, which implied the influencing of political decisions by leveraging resources, e.g., financial investments in a region or supporting political campaigns. Philanthropic foundations need to adhere to strict rules regarding political involvement, which prevent them from making any campaign donations or supporting politicians financially. Therefore, both examples of direct lobbying and campaigning were barely present in the data. For the campaigning characteristic, this meant that it was no longer relevant to the framework. This was due to the characteristic of campaign donations not being perceived in enough foundations, and access to experts was deemed better under lobbying. This resulted in campaigning being removed from the framework. Although direct lobbying was perceived only a few times, in descriptions that fell within a grey area of what was allowed, its sub-characteristics were more present in the data. The lobbying characteristic was further specified, distinguishing between both the foundation's network and the foundation's bargaining power. These characteristics based on the data are in line with Fuchs' framework, although access to experts was included under the foundation's network. As explained previous due to the restrictions placed on foundations, they would have to find indirect means to influence governmental decision-making. This could be conducted in ways that are not transparent or unrelated to the influence on political decisions. This could be an additional explanation for why it was perceived little in the analysis

Structural power

According to Fuchs, structural power is the ability of an entity to put items on the agenda or keep them off the agenda. In this research structural power was mainly based on field-building around nature conservation. This could be initiated by funding nature conservation projects or funding research into endangered or harmed ecosystems and the flora and fauna within. Foundations are able to use their financial resources to build interest in a field like nature conservation and hold decision power through their funding. Structural power maintained its characteristics of agenda-setting and rule-setting, however, their subcategories of decision influence, market power and actor dependence were revised. In addition, *forming partnerships* was added as the main category. Forming partnerships was deemed relevant since it brings actors together to build a field up, e.g., nature conservation, influencing the amount of attention dedicated to it. This category was divided into bringing actors together, forming governmental alliances, and forming non-governmental alliances. Bringing actors together was conducted by the foundation by facilitating the formation of partnerships, outside of the foundation's circle, which would strengthen the field of nature conservation. This allowed them to increase the activity in their operational field without being involved themselves. Governmental alliances worked on a larger scale and directly with governments whether they were local or national officials, e.g., working with national governments to reduce the environmental impact of an industry. Non-governmental alliances focussed on partnerships with NGO organisations and local communities.

These often did not involve any political actor and were focused on projects outside of the scope of government, e.g., private land conservation.

Agenda setting was further specified into funding change and raising funds, both focussed on financially building fields to make them more interesting for outside involvement, putting it on the agenda. Furthermore, knowledge building was relevant due to the ability to shape the research agenda and, therefore, the creation of knowledge in developing fields. Lastly, *proposing legislation* was added since it directly influences the policy agenda of a governance system. In short, different facets of agenda-setting were sub-categorised into the economic, research, and political agenda. The former two would indirectly influence the political agenda due to the increase in economic activity and knowledge gained in the field of nature conservation through increased research.

Discursive power

According to Fuchs discursive power focuses on ideational power, the ability to change norms and values. In this research, discursive power centred around the legitimization of the foundation, its actions, and the partners they worked with outside actors. Furthermore, to gain support behind their conservation agenda. Discursive power was restructured the most out of the three typologies, mainly due to the lack of interest to engage in this type of power by the foundation. However, the principles behind the discursive power characteristics are still based on the shaping of societal dialogue, and its norms and values. Therefore, most subcategories were removed and replaced by new categories. Although many examples of discursive power were found, they were mainly centred around framing. This was further sub-categorised into solution framing, problem framing, context framing, framing of foundations actions, and goal framing. This was initiated to further specify the distinct framing conducted by the foundation. Discursive power was further specified in *legitimizing operations* and *endorsing*. Legitimizing operations was based on how Fuchs intended it and was specified through credibility, reputation, and recognition (by others), as described by Fuchs. However, it was specified as the legitimisation of operations by the foundations, since both endorsing and framing can be considered forms of legitimacy in the broader sense as well. Endorsing others is different from framing since it is more active to put the actor or organisation in a positive light. Therefore, endorsing required a separate category from framing.

Overall, when comparing the changed framework to that of Fuchs quite some adjustments had to be made, which included both making additions and removing some characteristics. Based on the data instrumental power is less relevant when analysing foundations. However, as previously discussed, this is mainly due to its main original characteristics being prohibited by law. Therefore, instrumental power either needs to be revised to include other power characteristics or it will exist in a limited capacity when analysing foundations. Structural power is the most relevant power dimension and mainly required additions rather than transforming the framework. The sub-categories were set up to better fit foundation characteristics but stem from the original description by Fuchs of structural power. Discursive power was reduced in categories, since little campaigning was initiated, and no funds were gathered to support the operations of the foundation.

5.1.2. Key findings of the analysis regarding independent foundations' power

The key findings will centre around the insights gathered from each power dimension through the analysis. First, is the dominant presence of structural power in the data compared to instrumental power and discursive power. As mentioned previously tax legislation prevents foundations from engaging in political support of any kind, specifically financial contributions. This formally prevents foundations from lobbying and making campaign donations, however instrumental power is still observed. Through the sub-characteristics of lobbying, foundations are still able to reach policy makers

directly and leverage their position to sway decisions. However, this does not happen explicitly enough to determine consistently whether the influence is applied. Nonetheless, the foundations possess the potential power to influence decision-making, since they have both the means and the network to do so.

Second, structural power is the most dominant form of power foundations applied to the governance process. Through their funding, foundations can build fields of interest like nature conservation and put it on the political agenda. Furthermore, due to their abundant financial resources, they have grown into entities governments cannot simply dismiss from consideration when legislating. Foundations offer funding where governments fall short or do not have funding available altogether. Therefore, they can increase attention to the field of nature conservation. Through their financial contributions, they can co-determine what happens to a region, which could deviate from the communities' interests. The funding of change and knowledge building allows foundations to build up legitimacy with political actors and conservation organisations, which allows them to expand their network and engage in the partnerships mentioned before.

Third, discursive power is also present in the data but mainly around framing, a very broad characteristic that includes most phrasings by the foundation. This does not make it less relevant even though it accounts for the majority of examples of discursive power. Legitimizing of operations was exemplified by all foundations, which indicates their legitimacy as actors in the field of nature conservation. However, this is not enough evidence for determining whether foundations and their actions are positive. The lacking variety in the discursive power categories can be attributed to the operational capacity of the foundations. NGOs, which are reliant on outside funding, need to create impact through social channels which cost time and energy but have little financial resources. Foundations, however, possess the financial means to directly create impact and fund projects, which could include funding NGOs. Foundations are autonomous agents with no accountability to outside actors and can therefore shape their agenda separate from society. This means they have less need to sway societal opinions during their operations, other than reaffirming their legitimacy to the public. However, an important note to make is the need for perceived legitimacy when performing structural power. For the foundations to operate with government at the level they currently do, they need to be perceived as well-intended actors. This raises the importance of discursive power for the foundations, specifically the legalisation of their operations. Therefore, although foundations are not held accountable to the public, they are incentivised to keep their operations in a positive perception to maintain a wide network of actors and to be accepted as a legitimate seat at the table.

In conclusion, in the case of foundations, structural power is the most important power dimension to keep track of, since it is the most direct influence on the governance process. Through this power, foundations can intertwine their interest with the good of society while co-deciding on projects. Discursive power enables foundations to build and grow this reach toward other actors, through the legitimization of their actions. By both shaping and funding a narrative foundation are able to decide or at least heavily influence, the direction both economic and social trends take. Structural power is the least reliant on other actors and foundations can use their autonomy to push their agenda, potentially at the expense of others, without the scrutiny of those affected. Lastly, with the growing rate of philanthropists in the world, it could be expected that the mentality of philanthrocapitalism will spread. It will become essential that governments keep these influences in check and maintain the democracy so many countries are built on.

5.2. The foundations' view on nature conservation

From the discourse analysis, the main insights relevant to the foundations' operation is that they argue through an economic lens when talking about nature conservation. By understanding this rationale, the research aimed to discover how the actual conservation of ecosystems may be influenced by this.

Some of the foundations' project publications, for instance, stated that the conserved forest would be used for sustainable logging or recreational activities including hunting. This may be problematic according to some organisations, e.g., Greenpeace, according to their website they hold a different definition of forest conservation, indicating the divide between activists and the foundation (Greenpeace International, n.d.). The foundations are fixated on enacting solutions that will be financially sound and valuate the respective piece of nature. The foundations' efforts aim to protect the areas they operate in, however, through these efforts they push a philanthrocapitalists message of economic quantification and competition. Nature should not be monetarily quantified and if it is, it should also consist of non-economic measures like social and ecological value (Bosworth, 2011; Holmes, 2012).

The economic rationale of philanthrocapitalism focuses on quick gains, and tangible market solutions (Koot & Fletcher, 2020). In the context of conservation, this could mean that foundations can have an ulterior motive for their actions. For example, some of the foundations, e.g., the Gordon and Betty Moore Foundation, invest in oceanic research, which includes depleting species or the recovery of damaged ecosystems. Nonetheless, parallel research was funded which analysed optimizing the fishing industry, to become more sustainable, both socially and economically. This is indicative of a second agenda alongside the nature conservation goals set by the foundation. When put in parallel to philanthrocapitalism it arises that capitalism needs to be intertwined with progress or solutions. Capitalistic market structures can never be seen as the cause of a problem but need to be the solution. This is why in many of the foundations' solutions the economic consideration is a reoccurring subject. Deviating from this might lead to a shift in the overarching or adjacent systems that would deviate from the capitalistic narrative of market growth. Not properly being able to address the issues the ecosystems are facing head-on might mean they are only partially solved or not at all. This is problematic considering the urgency, as proclaimed by the foundations themselves, to conserve and restore ecosystems before it is too late. In the end, the question becomes if the foundations have an underlying interest in business as usual to preserve their power, making it the real driver for these investments. The next paragraph will dive further into this dilemma by applying other examples from the literature.

5.3. Societal relevance of foundations' power for larger society

The previous two paragraphs explained the practical and ideological implication of the foundations' actions, however, what does this mean for society at large? At the basis of the answer is the concept of philanthrocapitalism, or the reasoning that societal problems can be solved through economic solutions. This way of thinking is at the core of today's philanthropic movement (McGoey, 2021; Edwards, 2007). Philanthrocapitalism is combined with the reasoning that by solving societal problems, e.g. economic inequality, businesses will reap increased benefits as well creating a win-win situation (Giridaharadas, 2020). In this example, more people would have the financial means to consume more and therefore generate more income for the business creating a cycle. However, in practice, there still seems to be a losing party, society, and a winner, the private corporations (Koot & Fletcher, 2020). This is exemplified by the growing number of wealthy individuals and the increase in economic inequality in the world (McGoey, 2021). In another formulation, philanthrocapitalism is equated to venture capitalism, since the projects that were being supported led to an economic gain for the elites that funded them (Tedesco, 2015). An example of this is land easement, the stewardship of private land through a third party, by estate owners. Through land easement, rich elites can create tax deductibles for the land that was 'given away' for conservation, while maintaining rights to the land. Land easement can also be used to increase the value of properties near the protected land since it is seen as a valuable quality of a region (Tedesco, 2015). On the surface, this seems like a selfless act to preserve nature, but in reality, it is a convenient tax reduction that increases property value.

Historically, governments were tasked with solving societal issues, which was marginally supported by philanthropic actions (Bishop & Green, 2015). In recent times, these philanthropes and their foundations have grown to a size that they are able to engage directly with governments. This means that private actors work side by side with government institutions to solve societal problems (Bishop & Green, 2015). Furthermore, the non-profit sector is highly dependent on donations, which need to be substantial to provide lasting change. Currently, foundations are accounting for a majority of those donations, which enables them to influence education, policy reformation, and innovation development (Roelofs, 2015. However, presently, foundations focus too much on market thinking and too little on the societal inequality it is bringing as an effect (Edwards, 2007). They are focussed on results and want every project to succeed, failure or leaps of faith were not an option (McGoey, 2021; Bosworth, 2011). Society does however needs space to experiment and take risks to be able to innovate and progress. In practice, this means that foundations focus on the mainstream issues like biodiversity while shying away from topics like toxic waste pollution. They can cherry-pick what organisations they want to fund, which are preferably the ones with moderate ideologies (Bartley, 2007) This leads to selective change that will not harm the image of capitalistic industries. In addition to this, the analysed foundations are either very effective in the way they conduct projects, or they are not transparent in their reporting. From the analysed data there was rarely a case in which the foundation failed a project. This makes the foundations potentially unreliable sources since they benefit from a positive image, which is hurt by failure or negativity. It is not in the interest of foundations to harm their image but to show they are winners that are successful at creating impact.

Another side of the argument is the ethical issues faced by NGOs and investigative journalists who strive for transparency and to solve the issues related to nature conservation. Since NGOs require funding from foundations to operate, they cannot be anti-capitalistic and need to bend to the will of the foundation (Tedesco, 2015). Foundations have gained such power that they can dictate the narrative, which makes them appear good and not as part of the issue (Holmes, 2015). Not only do they need to look good, but they also need to be the best, which drives their economic thinking of winning in philanthropy (Bosworth, 2011). The 'winner' is the one who can exert the most influence and is most relied upon by entities like the government.

To give an example of the process through which these foundations operate the following research will be used. Tedesco (2015) analysed the nature conservation movement in Chile and selected projects amongst which one included the Hewlett and Packard foundation. At the start of the project the foundations, the government, companies, and NGOs were working together to conserve areas in Chile. However, the foundations working together with logging companies were able to convince the government of Chile with a narrative about the economic benefits of sustainable logging. While the NGOs and activist groups were unable to convey their message of conservation through their social and ecological value arguments. Third-party for-profit auditors were contracted to keep track of the progress of the foundations, reducing the actual project spending conducted by the foundation. In the end, NGOs were competing with each other to gain the favour of the foundation to receive funding and have a seat at the table, reducing the effective impact of the project. This is one example of how foundations' contributions to nature conservation can reduce the overall impact of a project, to secure the economic interests.

5.4. Scientific relevance

The scientific community has conducted research into the contributions of foundations, including nature conservation, and has analysed the means through which foundations influence the system. However, an empirical analysis of the governance power of independent philanthropic foundations was missing. This research aimed to bridge that gap through a content and discourse analysis of

foundations operating in the field of nature conservation. The resulting framework can be applied to different fields of philanthropy to analyse the governance power of independent foundations in those fields. A note needs to be made that the analysed foundation were all based in the US, which limits the application of the framework to foundations in other countries. However, the presence of independent philanthropic foundations is majorly found in the US, therefore it is nonetheless very relevant. Future research should test this framework on topics other than nature conservation, and adjust it accordingly if needed. In addition to this, as mentioned above, the framework needs to be tested against foundations based in countries other than the US to test its applicability. Next, more research is needed involving interviews with foundations to better understand the rationale behind their operations. However, it could prove difficult to find consistent results that shed an unbiased light on the foundations. Lastly, research is into measures to reduce the influence of non-democratic philanthropes on the political system, which would prove valuable in the present and the future. If the current trends continue, this situation will only further develop more in favour of philanthropic foundations in the future, necessitating them for change.

5.5 Limitation of the study

First, although the research was able to collect data through text sources, it would have benefited from interviews with the analysed foundations, or another medium to collect data from. However, due to the limited time, it was decided not to pursue interviews. Second, data could have been used that did not directly relate to nature conservation, since foundations most likely don't apply unique methods within their portfolios. The caveat with this reasoning is that, unless there is evidence, no strong claims can be made about the .foundations' practices without engaging in assumptions. Therefore, a suggestion is to only use the examples outside of the scope of the research when they are in line with practices found within the scope of the research. Third, all data was gathered from sources within the United States, this may have led to a bias in the analysis. However, independent foundations have a similar origin, being individuals or families that have accumulated vast wealth that they plan to share with society. Their modus operandi seems to result in a similar form of impact across the foundations. Lastly, during the data gathering and data analysis phase there was the potential for researcher bias in the quantification of relevancy. Although clear indicators were determined and the framework displays no internal overlap there is always the possibility that codes are interpreted differently by different individuals

6. Conclusion

Through the content and discourse analysis, insights were gathered that could answer the sub-questions. This led to the answer to the research question '*How is power exercised by philanthropic foundations in sustainability governance on the topic of nature conservation?'*. Following the framework by Fuchs (2005), governance power was divided into instrumental, structural, and discursive power. The framework was adjusted through a semi-open coding process, in which a more relevant framework was created for independent foundations specifically. Nature conservation was guided by the description of SDG 15 but included all topics related to nature conservation both on land and underwater. From the analysis, it became apparent that independent foundations apply all three power typologies, however in differing intensity. The most applied form is discursive power, since foundation can use their financial resources to build a field up, both by increasing economic activity and gaining political interest. Furthermore, through these activities foundations can build legitimacy, which in turn they can use to expand their operations, increasing their structural power. Discursive power is mainly applied by the foundation in the form of framing, which is executed through the publications on their website and public statements. Framing is used to shift the perspective of the

reader to be in line with the foundations' thinking. Through such framing, foundations can shape the opinions about solutions, problems, and even their actions, by the phrasing of the sentence. From the data and literature, it became apparent that discursive power is less relevant for independent foundations since they can create change without societal support.

Although legitimacy is important for the foundation when applying structural and instrumental power, framing is not a necessity. The analysed foundations possess enough financial resources to achieve their goals independently, or through an intermediary that they fund. Lastly, instrumental power, centred around the influencing of the decision-making of policymakers, was the least applied by the foundations. This is explained mainly due to the U.S. tax law that prevents philanthropic foundations to become involved in the political process or with individual politicians. This means that lobbying and campaign donations are disallowed by law from happening. In practice characteristics of instrumental power nonetheless happened through bargaining power and the foundations' network, which granted access to political figures. Bargaining power was used by foundations to leverage their financial resources or network to sway political decisions indirectly, which falls outside of the laws restricting foundations.

To answer the research questions, foundations apply material (instrumental and structural) and ideational (discursive) power to influence the governance process. Although happening to varying degrees, foundations can steer societal development to their vision by using the above power in and outside of the legislative process. Furthermore, the solutions that they propose have clear economic incentives, that could compromise the effectiveness of their impact on nature. The dimension of structural power is power most applied by the foundations. This is due to the funding provided by foundations and the use of financial resources to reach their goal and circumvent the legislative decision process. This research, in addition to answering the research question, delved into the implications for society regarding these insights, including what it might mean for the future. Lastly, a brief reflection has been given on the existing scientific literature and what could be done in the future to expand the empirical knowledge on independent philanthropic foundations.

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Appendix

Appendix 1

Overview of the number of documents reviewed per foundation

Foundation	Type of document source					Total
	Foundation publication/ Foundation news	Foundation report	News publication	Website article	Video's	
Gordon and Betty Moore Foundation	95		13	1		109
Bloomberg Philanthropies	12	7	9			28
The Wyss Foundation	46		25	6		77
The William and Flora Hewlett Foundations	22	1	6			29
Walton Family Foundations	78	7	10			95
The David and Lucille Packard Foundation	37	2	9			48
John D. and Catherine T. MacArthur foundation	20		5			25
S.D. Bechtel Jr. Foundation	17	5	1			23
Richard King Mellon Foundation	7	6	7		1	21
Margaret A. Cargill foundation	8	6				14
	342	34	85	7	1	469

Appendix 2

Search criteria per foundation used in the Nexis Lexis search engine

Foundation	Search term	Inclusion term(s)	Exclusion term(s)	Timeline
Gordon and Betty Moore Foundation	"Gordon and Betty Moore Foundation"	Environment/ Biodiversity	-	1 Jan. 2021 till 31 Dec. 2021
Bloomberg Philantropies, Inc.	"Bloomberg Philanthropies"		-	
The Wyss Foundation	"Wyss Foundation"		-	
The William and Flora Hewlett Foundations	"Hewlett foundation"		-	
Walton Family Foundations	"Walton Foundation"		Associated Press	
The David and Lucille Packard Foundation	"David and Lucille Packard Foundation"		-	
John D. and Catherine T. MacArthur foundation	"MacArthur foundation"		Ellen	
S.D. Bechtel Jr. Foundation	"Bechtel Jr. Foundation		-	1 Jan. 2019 till 31 Dec. 2021
Richard King Mellon Foundation	"Mellon foundation"		University, Medicine	1 Jan. 2021 till 31 Dec. 2021
Margaret A. Cargill foundation	"Margaret A. Cargill foundation"		-	

Notes. 1. The exclusion terms were applied to allow for the highest results possible while filtering out unrelated content that did fall within the original search terms. 2. The following types of publications were included in the search: Newswires & Press releases, WebLinks, Newspapers, Web-based Publications, Magazines & Journals, and News transcripts. 3. Since the Bechtel Jr. foundation ended operations in 2020 the search timeline also included 2019 and 2020 to get as many results as possible

Appendix 3

Adjusted coding scheme/Revised power framework

Category	Code	Sub-code	Sub-sub-code	Sub-sub-sub-code
Instrumental power	Lobbying	Bargaining power	Using legitimacy or reputation	
			Supporting legislators	
		Foundation network	Access to policymakers	
			Access to experts	
Structural power	Rule-setting			
	Agenda setting	Funding change	Funding conservation	Holding (partial) control over decision making
		Knowledge building	Funding research	
			Creating urgency for a topic	
		Proposing legislation		
		Raising funds		
	Forming partnerships	Forming non-governmental partnerships		
		Forming governmental partnerships		
		Bringing actors together		
Discursive power	Endorsing			
	Legitimizing	Credibility		
		Reputation		
		Recognition		
	Framing	Solution framing		
		Problem framing		
		Context framing		
		Goal framing		
		Foundational actions framing		