



Name:

Date:

The Business of Giving

Nat Sloane is a British venture capitalist. This means that his job is lending money to new companies, and he often gives them advice on how to make their businesses grow so that they can make more money. However, Sloane is also interested in charities, and he donates money to some of them. One day in the 1990s, he realized that some of the advice he gave to companies would actually be (30) for charities. Together with a friend, he founded Impetus - PEF. This organization asks businesspeople to assist charities by giving them expert advice for free.

Charities are there to provide aid to people, but they often have little idea about ways to increase their income or how to spend the money they get more efficiently. This is where people with business experience can be helpful. In many countries today, governments are spending less than they used to on programs for people who need help. (31), charities and other voluntary organizations need to provide more aid than before. In fact, the advice that is given by Impetus - PEF leads to about 25 percent growth in the charities' income and even more importantly, to 30 percent growth in the number of people the charities can assist.

A good example is the charity called the St. Giles Trust. This organization works to find homes and jobs for former prisoners. Before Impetus - PEF was (32), St. Giles Trust was very small. It only worked with 2 prisons, and it had only found housing for 160 people and jobs for 8. After Impetus- PEF began giving it advice, though, it grew dramatically. It is now working with 24 prisons, and it has found housing for 2,407 people and jobs for 226. This is one example of how the Impetus-PEF approach to advising charities has proven to be (33) and because of its achievements, this approach is now being adopted throughout Europe.

26. a. useful b. strange c. average d. impossible
27. a. At most b. As always c. For this reason d. In particular
28. a. involved b. replaced c. damaged d. paid
29. a. risky b. honest c. effective d. negative