



FOUNDING LEADERS' PHILANTHROPIC TRANSITION FRAMEWORK: LEADERSHIP JOURNEY FROM BUSINESS TO (FULL-TIME) PHILANTHROPY

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Abstract

This article presents the Founding Leaders' Philanthropic Transition Framework (FLPTF), a novel model examining founding leaders' transition from business to philanthropy. Rooted in ontological principles and leadership theories, the FLPTF explores shifts in leadership styles and organizational dynamics. The article identifies a gap in the existing literature, highlighting the need for comprehensive analyses of these transitions, and offers a theoretical model. The model's dimensions, built on cognitive and behavioral aspects, allow for a thorough exploration of leadership styles as they unfold and develop through the leadership journey of company founders. The FLPTF serves as a theoretical guide and pragmatic tool, anticipating challenges and opportunities during the transition process for potential cases, which are named in the article. It paves the way for deeper investigation into leadership evolution shifts when founding leaders transition from business to full-time philanthropy.

Keywords: Leadership transition, Philanthropy, Founding leaders, Leadership styles, Founding Leaders' Philanthropic Transition Framework

1 INTRODUCTION

As we navigate the 21st century, a pressing question emerges: will the future be shaped more by the innovative drive of businesses or by the altruistic vision of philanthropy? Organizational leadership has been a central theme in both the corporate and non-profit sectors, although with distinct motives and operational mechanisms. Corporate leadership often is directed toward generating profits and increasing shareholder value, whereas leadership in the non-profit and philanthropic sectors focuses primarily on social welfare and positive societal impact (Khan & Khandaker, 2016; Smith et al., 2010).

In recent years, a noticeable trend has emerged in which accomplished corporate leaders transition from business to philanthropy. Several of these figures have inherited significant wealth and subsequently have pivoted toward philanthropic activities, such as Lynn and Stacy Schusterman, the spouse and offspring, respectively, of the late oil tycoon Charles Schusterman. In contrast, some leaders, while still managing their enterprises, have committed to donating substantial portions of their wealth, as in the cases of Warren Buffett and George Soros. Concurrently, a rising cohort, including luminaries such as Mark Zuckerberg and Priscilla Chan, have amassed their own fortunes, and have ventured into philanthropy (Forbes Wealth Team, 2022).

The gradual shift of corporate moguls transitioning from business to full-time philanthropy is becoming increasingly prominent. Evidence of such transitions include Bill Gates's strategic pivot from Microsoft to the Bill and Melinda Gates Foundation (McGoey, 2015). A similar path recently was announced by Jeff Bezos (Simonetti & Kulish, 2022). Significantly, this is not a trend confined to the West. Jack Ma, one of China's most esteemed entrepreneurs, has divulged his philanthropic intentions in the realm of education within China (Doebele, 2019). Furthermore, this shift is discernible even in smaller nations: for example, in Slovenia, Samo and Iza Sia Login, founders of Outfit7 Limited, sold their firm to fuel their philanthropic endeavors through the Login5 Foundation (Polajnar, 2021).

Despite the evident trend of business leaders transitioning to philanthropy, there is a significant gap in our understanding of this shift. The extant literature indicates that there are significant differences between for-profit and not-for-profit organizations' leadership (Viader & Espina, 2014; Young, 2013). However, research on leadership transitions from business to full-time philanthropy remains limited. The absence of a guiding framework can result in philanthropic initiatives that are less impactful, misaligned with community needs, or even counterproductive. Philanthropic organizations may encounter difficulties in aligning their goals, mission, and available resources, which suggests that the leadership approach in philanthropy might require different competencies and strategies compared with business leadership (Jung et al., 2016). Given the increasing trend of business leaders transitioning to philanthropy, understanding this transition is crucial to ensure effective leadership in philanthropic organizations and to contribute to their overall success and impact (Brest & Harvey, 2018).

Philanthropy is receiving self-space and research in different academic areas, and is no longer a part of non-profit studies or studies in the third sector (Harrow et al., 2021). Existing research has produced conflicting findings on how business leaders' transition impacts the success of philanthropy (Cha & Abebe, 2016; Hwang & Paarlberg, 2019). Additionally, prior research often has focused on the

organizational trends of for-profit and not-for-profit organizations without adequately addressing the role of founding leaders in such transitions (Child, 2016; Nieto Morales et al., 2013; Ruvio et al., 2010).

To address these gaps, this article is anchored in two primary streams of the literature: philanthropy and leadership transition. In the first stream, philanthropy is examined in terms of both its historical roots and its modern manifestations. Seminal works in this domain include those by Zunz (2014), Bonati (2019), Reich (2018), Butoescu (2021), Harrow et al. (2021), Einolf (2016), Roundy et al. (2017), Bishop and Green (2015), and Wollheim (2008), and have delved into its historical evolution and modern perspectives. The second stream examines leadership transitions, emphasizing the evolution of leadership styles, the dynamics between founders and managers, and the shifts between profit and non-profit sectors. This is informed by the foundational works of Bass and Riggio (2006), Bass (1985), Dierendonck (2010), Spears (2010), Keller and Meaney (2018), Hoch and Kozlowski (2014), Nanjundeswaraswamy and Swamy (2014), Hoffman et al. (2011), Child et al. (2015), Viader and Espina (2014), Javaid (2021), Feldman and Graddy-Reed (2014), and Rogers (2015). Central to our study are Schein's (1995) insights into the distinctive roles of founders and managers. His work serves as the bedrock upon which our Founding Leaders' Philanthropic Transition Framework (FLPTF) is built. This framework is intended to deepen the comprehension of leadership transitions from business realms to philanthropic endeavors. By integrating Schein's leadership model, we complement and expand upon existing theories of leadership transitions. Through our comprehensive review, we provide a deeper understanding of the complexities and nuances surrounding leadership transitions, especially those transitioning from business to philanthropy.

The main objectives of this article were as follows. First, to review the existing literature on leadership styles in for-profit and philanthropic organizations, and to understand the constraints and opportunities associated with transitioning between the two. Second, to integrate Schein's leadership model comparing founders and managers and leadership transition to provide a theoretical foundation for understanding how leadership styles

evolve during this transition. Lastly, to propose a conceptual framework, termed the Founding Leaders' Philanthropic Transition Framework, to guide future academic studies of the transition of founding leaders from business to full-time philanthropy.

In the broader perspective, understanding these transitions is crucial for society as well, because it can facilitate the development of more-effective philanthropic organizations, which in turn can have a positive impact on social welfare and sustainable development (Koff, 2017). Through its theoretical contributions, this article augments the knowledge base and stimulates further academic and practical engagements in the domain of leadership transitions to philanthropy. The transition from entrepreneurship to full-time philanthropy brings unique dynamics and challenges, many of which are yet to be fully understood. Each such journey offers a unique perspective on the transition from business leadership to philanthropy, and could reinforce the relevance and potential applicability of the FLPTF.

2 THEORETICAL BACKGROUND

2.1 From Individual to Full-Time Philanthropy

Philanthropy, as Zunz (2014) mentioned, has ancient roots; the term derives from the Greek for "love of humanity." Early philanthropy was associated with religious institutions, as noted by Bonati (2019). Reich (2018) highlighted the surge of large-scale philanthropy in the late 19th and early 20th centuries, driven by wealthy individuals such as Carnegie and Rockefeller.

The first private charitable foundation was founded by the English merchant Thomas Coram (Butoescu, 2021). Today, philanthropy encompasses various forms of giving by individuals, corporations, and foundations, and is characterized by strategic and targeted approaches (Harrow et al., 2021).

Individual philanthropy constitutes a significant aspect of charitable giving. According to Einolf (2016), individual giving often is classified into direct giving, bequests, and donor-advised funds. Furthermore, as Roundy et al. (2017) suggested, entrepreneurs increasingly have engaged in philan-

thropy, employing their business expertise to address social issues, giving rise to the phenomenon of social entrepreneurship.

Philanthropy, despite its altruistic intentions, has faced criticisms. Reich (2018) discussed how large-scale philanthropy inadvertently can reinforce power dynamics and inequalities. Moreover, Bénabou and Tirole (2010) noted that some corporations might engage in philanthropy primarily for reputation management.

The burst of enthusiasm for philanthropy has been due primarily to the rapid accumulation of capital in recent years and its uneven distribution. Not all newly rich people become philanthropic. However, new wealth also creates new opportunities. Mitchell and Sparke (2016) argued that we are at a historic moment in the development of philanthropy. "If only 5–10% of new billionaires are creative in philanthropy, they will be able to completely transform philanthropy in the next 20 years." (Wollheim, 2008, p. 12).

Foundation giving is a form of philanthropy that typically is associated with private foundations. According to Anheier and Leat (2018), private foundations are established by individuals or groups of individuals to support specific causes or organizations. Private foundations typically make grants to non-profit organizations, and they are exempt from paying taxes on their investment income. A particularly significant development in philanthropy is the emergence of philanthrocapitalism, also known as venture philanthropy. Bishop (2006) originally coined the term to describe the strategic application of motives and market methods for philanthropic purposes. It emerged due to the inefficiency and ineffectiveness of traditional philanthropy. Philanthrocapitalism revolves around the idea of "the growing role of private sector actors in addressing the biggest social and environmental challenges facing the planet" (Bishop & Green, 2015, p. 541). Haydon et al. defined philanthrocapitalism as "the integration of market motifs, motives, and methods with philanthropy, especially by HNWSIs (high-net-worth individuals) and their institutions" (2021, p.15).

Philanthropy has evolved, and elite philanthropy now is a dominant force in social, economic, and political arenas, especially in the US and UK. Although traditionally seen as a benevolent gesture,

it now is recognized as deeply connected to elite power dynamics. This influence often focuses resources on elite institutions and causes, potentially intensifying existing inequalities. Viewing philanthropy through the lens of power dynamics offers a more comprehensive understanding of its impact (Maclean et al., 2021).

Full-time philanthropy is a manifestation of how the philanthropic landscape has evolved. In full-time philanthropy, individuals or organizations entirely dedicate themselves to philanthropy, often focusing on grant-making. This sometimes is referred to as career philanthropy. Notable figures such as Bill Gates, Warren Buffett, and John D. Rockefeller have become synonymous with this form of giving. Konrath (2014) noted that philanthropy does not necessarily involve monetary donations; individuals also can donate their time, talent, or other resources for societal good.

Elizabeth and Charles Handy, as explained by Phillips and Jung (2016), have collaborated to develop what is known as the "new philanthropists." These are individuals who have acquired wealth and decide to pivot from focusing solely on financial success to also helping those in need. These new philanthropists often work in conjunction with community members to ensure that their initiatives are sustainable.

In conclusion, individuals and organizations are playing increasingly dynamic and interconnected roles in the philanthropic sector. The emergence of full-time philanthropy, philanthrocapitalism, and celanthropism signifies the evolution and diversification of strategies in philanthropy. These approaches, characterized by innovation, strategic thinking, and, in some instances, the application of market-oriented methods, have the potential to address some of the world's most pressing challenges.

2.2 Leadership transition

Leadership transitions at different organizational levels entail shifts in leadership roles and responsibilities as individuals progress in their careers. The nature of leadership varies depending on the hierarchical level within an organization, with lower management levels typically focused on controlling

and directing tasks, whereas higher levels encompass overseeing and controlling the entire organization. These transitions require leaders to develop a better understanding of the organization, the roles of various employees, and the market environment. Clear role definitions and effective management of cultural dynamics are crucial for a successful leadership transition (Keller & Meaney, 2018).

Leadership transitions occur across various levels within an organization, and each level necessitates different leadership styles and skill sets. Leadership styles also may vary at different levels, and selecting an appropriate leadership style is essential for building trust and ensuring organizational effectiveness (Hoch & Kozlowski, 2014; Nanjundeswaraswamy & Swamy, 2014).

Hoffman et al. (2011) highlighted that one of the primary responsibilities of leaders is to provide a sense of vision, inspiration, agenda-setting, and team management. Leadership style plays a significant role in how these aspects are managed, and can determine the success of an organization.

For the purpose of building the model, we focused on three specific leadership styles. The first is transformational leadership, which fosters an environment of innovation and inspires followers to achieve remarkable results, as described by Bass and Riggio (2006). The second is transactional leadership, a style centered on supervision, organization, and performance, involving a system of rewards and punishments, as outlined by Bass (1985). The third is servant leadership, a style that prioritizes the needs of others above the leader's own, emphasizing employee satisfaction and community, as detailed by Dierendonck (2010) and Spears (2010).

Transitions between profit and non-profit organizations entail distinct shifts in leadership and management approaches. Moving from a profit-oriented business to a non-profit organization requires leaders to adapt their mindset, skill set, and approach to align with the philanthropic goals and social missions of the non-profit sector. Not-for-profit organizations prioritize social service provisions rather than profit generation, necessitating leaders to develop skills in fundraising, donor engagement, and social impact assessment. Understanding the differences in target audiences, funding sources, and problem-solving

strategies between profit and non-profit organizations is essential for leaders navigating this transition (Child et al., 2015; Viader & Espina, 2014).

Transitioning from a business to philanthropy involves a shift in focus from profit-making to making a meaningful social impact. Business leaders who embark on philanthropic endeavors need to establish stronger connections with the community and integrate social responsibility into their business models. Philanthropy can enhance business continuity and success by appealing to socially conscious consumers and promoting corporate social responsibility. Leaders must develop philanthropic literacy and skills in ethical decision-making, risk management, and identifying critical social issues to drive effective philanthropic initiatives (Jansons, 2015; Shang & Sargeant, 2020).

Some leaders transition from business to full-time philanthropy, dedicating their time and resources entirely to philanthropic endeavors.

Philanthropy, as a concept, has deep historical roots, and its practice has been evident across centuries. An examination of the list of the top ten philanthropists, as presented by the EdelGive Hurun report, underscores this historical continuity; of these ten, only two initiated their philanthropic endeavors after the year 2000. However, a noteworthy evolution in the realm of philanthropy is the emerging trend of individuals dedicating themselves full-time to their charitable pursuits. Although the act of giving is not novel, this intensified, full-time commitment to philanthropy represents a unique shift in how modern benefactors approach their contributions to society (Javaid, 2021).

Full-time philanthropists focus on improving human welfare through charitable donations, supporting social causes, and engaging in philanthropic initiatives. Prominent examples include leaders such as Bill Gates and Warren Buffet, who have made substantial contributions to various philanthropic causes. This transition requires leaders to delegate the management of their business organizations and develop expertise in philanthropic psychology, strategic philanthropy, and effective altruism. Full-time philanthropists play a vital role in driving positive change and maximizing their impact on society (Feldman & Graddy-Reed, 2014; Rogers, 2015).

The transition from founders to managers represents a critical phase in organizational development. Founders have a significant influence on organizational culture, values, and problem-solving approaches. As companies grow and professional managers are introduced, tensions may arise between the original values and the focus on short-term financial performance. The challenge lies in successfully transitioning to the next generation of leaders while maintaining core cultural elements and adapting to the changing external environment. Understanding the differences between founders and professional managers in terms of motivational, analytical, interpersonal, and structural dimensions is crucial for managing this transition effectively (Davis et al., 1997; Schein, 1995).

Based on the foundational work of Schein (1995) about founders and managers, which we use as a grounded theory, a new model of dimensions is proposed to encompass a broader range of potential comparative analysis between profit-driven business organizations and philanthropic entities. This model integrates leadership styles into the comparison. The model is informed not only by academic theory but also by the lead author's personal ontological experiences as a leader in both profit-driven and philanthropic organizations. This fusion of theory and practical insights is consistent with the principles of reflective practice and experiential learning. Schön (1983) posited that professionals can derive insights from their experiences to refine their practices, and Kolb's experiential learning theory underscores the significance of experience as a primary source of knowledge creation. Leadership studies further emphasize this symbiotic relationship; Bennis (2009) stated that the journey of becoming a leader is deeply intertwined with personal narratives and challenges. Moreover, the narrative inquiry approach in qualitative research, as described by Clandinin and Connelly (2000), places paramount importance on personal stories and lived experiences to understand and interpret phenomena. Thus, the model's integration of theory with lived experiences not only aligns with these foundational academic frameworks but also enhances its validity and applicability in real-world contexts, bridging the gap between academic research and lived experiences.

3 FOUNDING LEADERS' PHILANTHROPIC TRANSITION FRAMEWORK

3.1 Introduction to the Framework

The Founding Leaders' Philanthropic Transition Framework is a model that systematically dissects the journey of founding leaders as they transition from a business-oriented environment to philanthropy. As founding leaders' transition from business to philanthropy, their leadership styles evolve. The personal dimension of the FLPTF examines the shift in leadership styles. It was hypothesized for this paper that whereas transactional leadership often suffices in the corporate world, as leaders move to philanthropy, transformational and servant leadership styles may take precedence. This hypothesis reflects the general premise that the nature of philanthropy may demand a different kind of leadership than the business sector.

The model is founded on a crucial aspect: leadership style. The leadership style serves as the personal aspect of the transition, embodying the characteristics and strategies employed by the founding leaders grounded in transformational, transactional, and servant leadership, drawing inspiration from the work of Bass and Riggio (2006).

Critical to the Founding Leaders' Philanthropic Transition Framework is the construction of dimensions that are both theoretically grounded and practically relevant. The dimensions are formed based on an ontological foundation, assessing what founders need to cognitively think and behaviorally do to establish organizations.

The first dimension is the cognitive aspect. This facet focuses on the mental processes and thought patterns that founders engage in. It assesses how leaders conceptualize, strategize, and evaluate different components involved in establishing an organization. The second dimension is the behavioral aspect. Unlike the cognitive aspect, the behavioral facet is concerned with the tangible actions and practices that founders adopt while setting up an organization. These two dimensions together provide a comprehensive understanding of the transition process from a business leadership role to a philanthropic one.

The ontological basis subsequently is juxtaposed with Schein's theoretical work on the leadership of managers and founders (Schein, 1995), which offers a rich tapestry of insights into organizational culture and leadership. The FLPTF leverages Schein's theoretical constructs (Schein, 1995) to refine and authenticate the dimensions further in creating a dimensional matrix. By integrating both the cognitive and behavioral aspects, the FLPTF distills a novel set of dimensions that are specifically tailored for comparing business and philanthropy realms. These dimensions not only allow a comparative study between business and philanthropy, but also enable an examination of leadership styles and set expectations for outcomes based on different leadership approaches. As the founding leaders navigate the convergence of business and philanthropy, the FLPTF provides a comprehensive lens through which we can understand this transition. The framework is not only a theoretical model, but serves as a pragmatic tool for leaders to anticipate the challenges and opportunities that lie ahead in their journey. Furthermore, it empowers stakeholders to understand the dynamism and complexity of this transition.

In summary, the FLPTF elucidates the complex journey of founding leaders as they transition from business to philanthropy. With its foundations in leadership styles, it allows for a nuanced analysis of personal changes.

3.2 Process of Building the Founding Leaders' Philanthropic Transition Framework

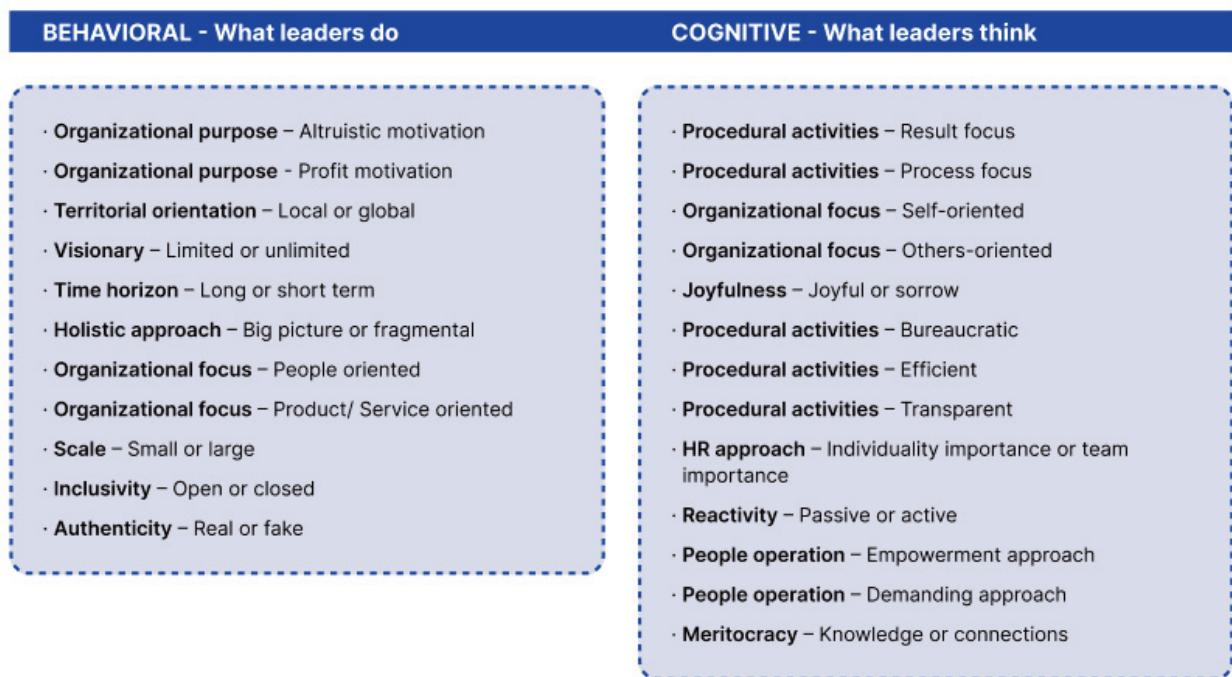
This section describes the research process to shed light on the development of dimensions and their integration with the Schein model. A closer examination of the steps involved in this process provides insights into the construction of a robust research framework. Figure 1 illustrates the initial phase, wherein leadership dimensions were identified based on relevant experiences. Subsequently, a framework was conceptualized by aligning these dimensions with the established Schein model, resulting in a new integrated framework proposal. Beginning on an ontological standpoint grounded in personal experiences and extensive involvement in diverse managerial roles, particularly through a longstanding professional relationship with the Lo-

gins, a cognitive constructivist approach was used for this article. The underlying ontological belief centers around the notion that knowledge and reality are shaped by experiences and interactions, aligning significantly with the principles of cognitive constructivism (Piaget, 1954). Accumulated experiences and insights gained from managing various organizations shed light on two pivotal components of leadership within the context of organizational establishment and steering: cognitive and behavioral aspects. This division aligns with the constructivist perspective, which recognizes the dynamic interplay between cognitive thought processes and behavioral actions in shaping leadership roles and influencing organizational dynamics. In conceptualizing the leadership dimensions, the intention is to introduce a structured approach for tracking longitudinal changes in leadership styles. These dimensions extend beyond cognitive and behavioral aspects, encompassing dimensions such as morality. However, dimensions that elicit binary responses have been avoided intentionally, enabling a nuanced exploration of leadership transformations over time. At this preliminary stage of the research,

the decision was made to categorize the dimensions into two broad umbrellas: cognitive, and behavioral. Although there may be some overlap among certain dimensions, such as joyfulness, which can be argued to manifest both cognitively and behaviorally, establishing these overarching categories simplifies the initial understanding of the dimensions and facilitates the tracking of changes within them over time.

The proposed dimensions were mapped onto an existing scientific model; the Schein model was chosen for this purpose. The Schein model (1995), which compares founders and professional managers, was used as the foundation for developing the research model because it delineates a nuanced distinction between the leadership of founders and professional managers, segmented across four pivotal dimensions. These dimensions—motivational and emotional orientation, analytical orientation, interpersonal orientation, and structural/positional differences—serve to highlight the inherent contrasts in approach, mindset, and operational modus operandi between these two leadership archetypes. The model underscores the unique paradigms from

Figure 1: First dimension proposal



Source: The authors, 2022

which each leadership style emerges, suggesting that their behaviors and actions are intrinsically tied to their foundational roles within organizations.

Building upon this foundation, this paper extends the model to include a comparison of three leadership styles (transactional, transformational, and servant leadership) as well as an examination of organizational change from profit to non-profit contexts, specifically focusing on the transition from business to philanthropy. Schein's model categorizes dimensions into motivational and emotional orientations, analytical orientation, interpersonal orientation, and structural/positional differences. This categorization offers a valuable framework for understanding the multifaceted nature of leadership. By leveraging Schein's model, this research expanded its applicability and relevance to address the specific research focus. This entailed developing a comprehensive framework that encompasses various leadership styles and explores the dynamics of organizational change within the business and philanthropy context.

Even though this research primarily focuses on comparing management styles based on profitability and non-profitability, whereas the Schein model compares founders and managers, it still provides insightful dimensions for comparative analysis. Schein proposed and grouped dimensions such as motivation and emotional orientation, analytical orientation, interpersonal orientation, and structural and positional differences. Building upon the Schein model, the researchers mapped these dimensions with their own framework. Notable modifications were made during the development of the model.

Operational aspects were added to the analytical orientations to enhance the comprehensiveness of the model. However, the structural dimension, which primarily pertains to the differences in the functioning of founders and professional managers, deliberately was excluded because it diverged from the research focus. Furthermore, the researchers acknowledge the cognitive capacity of leaders to think in two-dimensional (either/or) or multidimensional (either/or/and) terms. For example, when contemplating the organizational vision, leaders may consider altruistic motives, profit motives, or a combination of both, as in social enterprises. Con-

versely, the concept of authenticity does not allow for a dualistic interpretation; an organization cannot be simultaneously authentic and inauthentic. As a result, some dimensions from the Schein model were merged into a single dimension in the new model to accommodate these complexities.

The two models are compared in Table 1 using as an example motivation and emotional orientation. The dimensions or parts of dimensions in red and marked with an asterisk (*) within these tables indicate modifications made to the Schein model. Additionally, dimensions marked with a plus sign (+) in Table 1 signify the absence of corresponding dimensions in the Schein model, emphasizing the unique contributions of the dimensions incorporated in the new model.

The development of the final dimensions involved several steps. Considering these steps, Figure 2 presents the final proposal for the dimensions. It encapsulates the comprehensive framework resulting from the integration of operational aspects, the consideration of multidimensional thinking, and the comparison with the Schein model. Figure 2 serves as a visual representation of the dimensions, providing a clear overview of the proposed framework and further guiding the conceptual paper.

To advance the research process further, business and philanthropy were compared within the scope of the proposed dimensions. Taking a step beyond the initial comparison, an attempt was made to predict how these dimensions might manifest in both types of organizations. Dimensions for which it was possible to make estimations were categorized as high, medium, or low. In cases involving two-dimensional considerations, an educated guess was made for the second component. For example, when examining territorial orientation, a cosmopolitan perspective was taken.

Continuing the research process, a similar estimation focused on different leadership styles—transactional, transformational, and servant. The approach followed a two-fold process. Firstly, an intensity rate, categorized as high, middle, or low, was assigned to each dimension. Secondly, the potential differences that may arise between leadership styles were studied, considering the relevant leadership dimensions.

Table 1: Comparison of Schein and Vavpotič models: Motivation, and emotional orientation

MOTIVATION AND EMOTIONAL ORIENTATION			
FOUNDERS BY SCHEIN		BEHAVIORAL/ COGNITIVE ASPECT BY VAVPOTIČ	
Oriented toward creating, building		COGNITIVE Organizational purpose <i>Altruistic motivation</i>	
Achievement-oriented		BEHAVIORAL Procedural activities <i>Result focus</i>	
Self-oriented, worried about own image; the need for "glory" high		BEHAVIORAL Organizational focus <i>Self-oriented</i>	
Jealous of own prerogatives, need for autonomy high		BEHAVIORAL Organizational focus <i>Self-oriented</i>	
Loyal to own company, "local"	/		
Willing and able to take moderate risks on own authority		COGNITIVE Visionary – <i>Limited or unlimited risk-taking*</i>	
MANAGERS BY SCHEIN		BEHAVIORAL/ COGNITIVE ASPECT BY VAVPOTIČ	
Oriented toward consolidating, surviving, and growing		COGNITIVE Organizational purpose <i>Profit motivation</i>	
Power- and influence-oriented		BEHAVIORAL Procedural activities <i>Process focus</i>	
Organization-oriented, worried about company image		BEHAVIORAL Organizational focus <i>Others-oriented</i>	
Interested in developing the organization and subordinates		BEHAVIORAL Organizational focus <i>Others-oriented</i>	
Loyal to the profession of management, "cosmopolitan"		COGNITIVE Territorial orientation <i>Local or cosmopolitan*</i>	
Able to take risks, but more cautious and in need of support	/		

BEHAVIORAL / Joyfulness+ / Joyful or sorrow

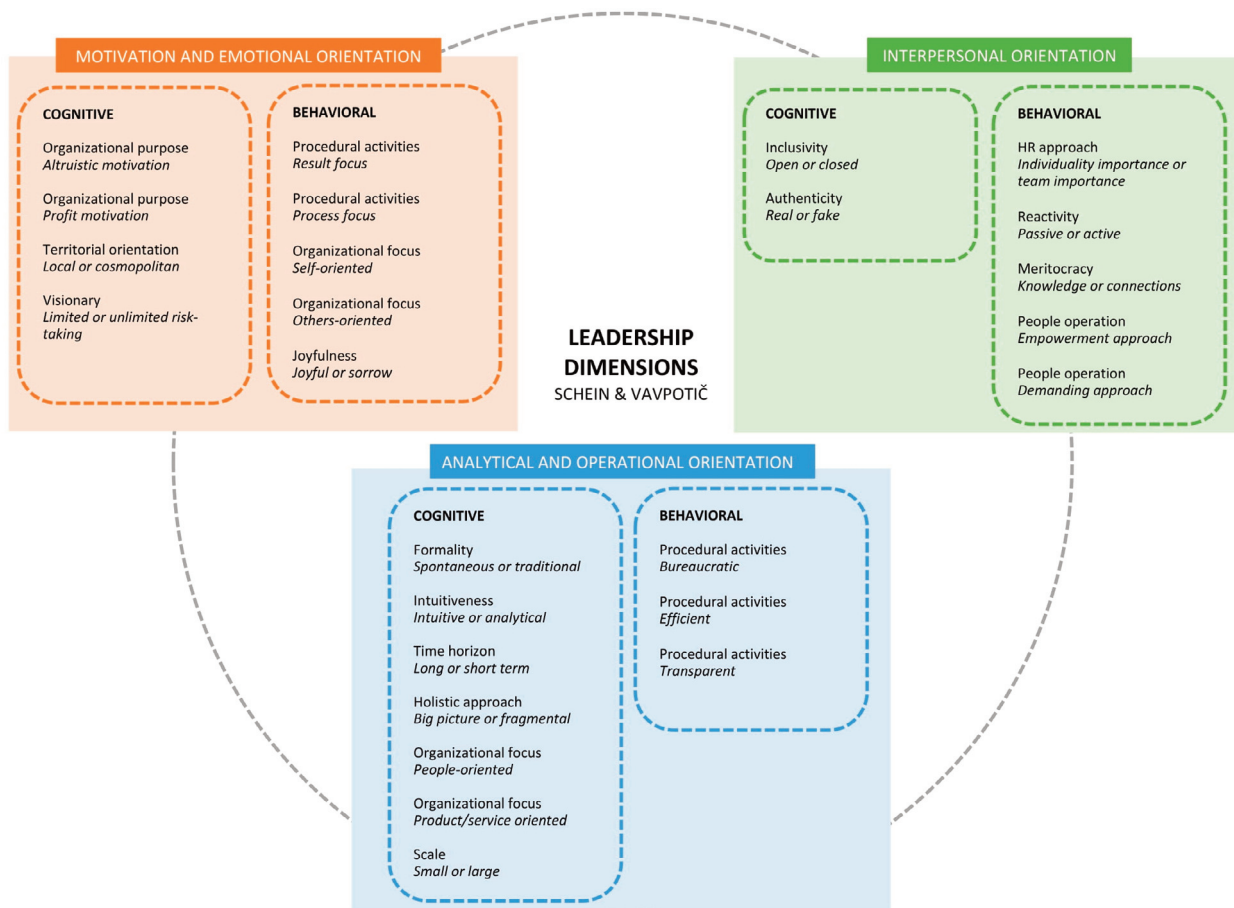
By incorporating these estimations, the research gained insights into the distinctive characteristics and orientations associated with each leadership style. As the research process nears completion, the next step involves speculation about the expected changes in leadership style based on the proposed dimensions. Tables 2, 3, and 4 present a comprehensive list of dimensions along with explanations of the anticipated shifts in leadership style when transitioning from a profit-oriented business to a philanthropic organization. The aim is to identify and examine actual changes in leadership styles, comparing them with the predicted outcomes outlined in the table.

The list of dimensions and corresponding predictions offers a robust framework for understanding the potential transformations that may occur during the transition from a profit-oriented business to a philanthropic organization. The predictions align with the prevailing understanding that leaders in the philanthropic sector often adopt more-altruistic orientations and exhibit transformational and servant leadership styles. These expectations find support in existing theories and empirical evidence on leadership in philanthropic contexts.

For example, the prediction that leaders in philanthropic organizations will display a greater emphasis on altruism and adopt transformational and servant leadership styles aligns with prior research on leadership in the non-profit sector (Bell & Abbas, 2012; Bennis & Goldsmith, 2003). Leaders in these organizations frequently are motivated by a sense of purpose and a desire to create a positive social impact, which corresponds to the altruistic motivation dimension. Moreover, the emphasis on values, mission, and stakeholder well-being within the non-profit sector reinforces the expectation of a transition toward transformational and servant leadership styles.

Additionally, the predictions pertaining to factors such as territorial orientation, visionary approach, organizational focus, and inclusivity reflect the underlying values and characteristics commonly associated with philanthropic organizations (Avolio & Gardner, 2005; Bass & Riggio, 2006). These dimensions underscore the significance of considering the broader societal impact, engaging stakeholders, and fostering inclusive and empowering cultures within the philanthropic sector.

Figure 2: Final dimensions by Vavpotič based on Schein model: Dimensional matrix



5 DISCUSSION

5.1 Interpretation of Findings

Picture this: a seasoned business leader trading the corporate boardroom for a world of giving back. What if the boardroom's bottom line was bettering lives? Would that be a step backward or forward? To truly discern our future's architects, we must first grasp the nuances of leadership within philanthropy. This article reveals the exciting journey of founding leaders who make a grand leap from the business world to philanthropy. It offers insights into the essentials that make business and philanthropy tick and explores the enthralling ways in which they are alike and unlike. The topic not only provides a deeper understanding of the differences between business (for-profit) and philanthropic (non-profit) leadership but also focuses specifically on the transition to full-time philanthropy by creating the unique model to study it—the FLPTF.

The FLPTF integrates Schein's leadership model to create a holistic framework that addresses the change in leadership styles as founding leaders transition from business to philanthropy. The framework is positioned not just as a theoretical model but also as an analytical tool that could serve as the basis for empirically studying real-life cases. The FLPTF considers both cognitive and behavioral dimensions, providing a comprehensive guide for understanding the nuances of this transition. The FLPTF is particularly ground-breaking because it encapsulates the shifts in leadership styles during this transition. This, in turn, elucidates the complex interplay adding depth to existing models and giving birth to a novel framework that bridges theory and practice. Moreover, this framework makes a seminal contribution to leadership and organizational theory by applying Schein's models in an under-explored context.

Table 2: Expected change in leadership style through dimensional matrix: Motivation and emotional orientation

MECHANISMS	DIMENSIONS GROUNDED IN ONTOLOGY AND LITERATURE REVIEW
MOTIVATION AND EMOTIONAL ORIENTATION	
COGNITIVE Organizational purpose <i>Altruistic motivation</i>	From business to philanthropy, we expect leaders to be more altruistic-oriented, meaning that leaders will have a more transformational and servant leadership style.
COGNITIVE Organizational purpose <i>Profit motivation</i>	From business to philanthropy, we expect leaders to be less profit-oriented, which means that leaders will have a less transactional leadership style.
COGNITIVE Territorial orientation <i>Local or cosmopolitan</i>	From business to philanthropy, we expect leaders to be a bit more cosmopolitan, which means that leaders will have a more transactional or servant leadership style.
COGNITIVE Visionary <i>Limited or unlimited risk-taking</i>	From business to philanthropy, we expect leaders to be a bit more visionary and not limited to risk-taking, which means that leaders will have a more transactional or servant leadership style.
BEHAVIORAL Procedural activities <i>Result focus</i>	From business to philanthropy, we expect leaders to stay result-focused, so we do not expect a significant change in leadership style from this dimension.
BEHAVIORAL Procedural activities <i>Process focus</i>	From business to philanthropy, we expect leaders to stay process-focused, so we do not expect a significant change in leadership style from this dimension.
BEHAVIORAL Organizational focus <i>Self-oriented</i>	From business to philanthropy, we expect leaders to be less self-oriented, which means that leaders will have a less transactional leadership style.
BEHAVIORAL Organizational focus <i>Others-oriented</i>	From business to philanthropy, we expect that leaders will be more other-oriented, meaning that leaders will have a more transactional or servant leadership style.
BEHAVIORAL Joyfulness <i>Sorrow or joyful</i>	From business to philanthropy, we expect leaders to be more open to joyfulness, which means that leaders will have even servant leadership style.

5.2 Theoretical contribution

Leadership, as a field of study, has been dissected extensively, with scholars predominantly focusing on individual leadership styles such as transformational (Bass & Riggio, 2006), transactional (Bass, 1985), and servant leadership (Greenleaf, 1977). These styles, although pivotal, often exist in academic silos, with limited exploration of

their interplay, especially in dynamic contexts such as transitioning from business to philanthropy.

The inception of the FLPTF marks a significant departure from traditional leadership studies. This framework innovatively amalgamates various leadership styles, offering a tailored approach for leaders who are at the crossroads of business and philanthropy. This synthesis not only addresses a

Table 3: Expected change in leadership style through dimensional matrix: Analytical and operational orientation

ANALYTICAL AND OPERATIONAL ORIENTATION	
COGNITIVE Formality <i>Spontaneous or traditional</i>	From business to philanthropy, we expect leaders to be less formal in the traditional way and more spontaneous, which means that leaders will have a less transactional leadership style.
COGNITIVE Intuitiveness <i>Intuitive or analytical</i>	From business to philanthropy, we expect leaders to be more intuitiveness and analytical, which means that leaders will have a less transactional leadership style.
COGNITIVE Time horizon <i>Short or long term</i>	From business to philanthropy, we expect leaders to be more long-term focused on time horizon, which means that leaders will have servant leadership styles.
COGNITIVE Holistic approach <i>Fragmental or big picture</i>	From business to philanthropy, we expect leaders to behave more holistically toward the big picture, which means that leaders will have servant leadership styles.
COGNITIVE Organizational focus <i>People-oriented</i>	From business to philanthropy, we expect leaders to be more people-oriented, which means leaders will have servant leadership styles.
COGNITIVE Organizational focus <i>Product/service oriented</i>	From business to philanthropy, we expect leaders to stay product/service focused, so we do not expect a significant change in leadership style from this dimension.
COGNITIVE Scale <i>Small or large</i>	From business to philanthropy, we expect that leaders will want to achieve success on a larger scale, so we do not expect a significant change in leadership style from this dimension.
BEHAVIORAL Procedural activities <i>Bureaucratic</i>	From business to philanthropy, we expect leaders to be less bureaucratic, which means that leaders will have a less transactional leadership style.
BEHAVIORAL Procedural activities <i>Efficient</i>	From business to philanthropy, we expect leaders to stay efficient, so we do not expect a significant change in leadership style from this dimension.
BEHAVIORAL Procedural activities <i>Transparent</i>	From business to philanthropy, we expect leaders to be more transparent, which means that leaders will have servant leadership styles.

glaring gap in the literature but also poses intriguing theoretical questions about the fluidity and adaptability of leadership styles in transitional phases.

By weaving in Schein's leadership model (1995), the FLPTF gains a robust theoretical backbone, further complemented by Yin's (2017) endorsement of

case study methodologies for dissecting intricate phenomena. This dual anchoring ensures that the FLPTF is not just theoretically sound but also primed for empirical exploration. In addition to its academic merit, the FLPTF stands as a pragmatic guide, shedding light on the nuances of leadership transitions for practitioners and industry veterans.

Table 4: Expected change in leadership style through dimensional matrix: Interpersonal orientation

INTERPERSONAL ORIENTATION	
BEHAVIORAL HR approach <i>Individuality importance or team importance</i>	From business to philanthropy, we expect leaders to have more HR team approach, which means leaders will have servant leadership styles.
BEHAVIORAL Reactivity <i>Passive or active</i>	From business to philanthropy, we expect leaders to stay actively reactive, so we do not expect a significant change in leadership style from this dimension.
BEHAVIORAL Meritocracy <i>Connections or knowledge</i>	From business to philanthropy, we expect leaders to be more meritocratic, which means that leaders will have a more transformational or servant leadership style.
BEHAVIORAL People operation <i>Empowerment approach</i>	From business to philanthropy, we expect leaders to empower people, which means that leaders will have servant leadership styles.
BEHAVIORAL People operation <i>Demanding approach</i>	From business to philanthropy, we expect leaders to stay demanding, so we do not expect a significant change in leadership style from this dimension.
COGNITIVE Inclusivity <i>Closed or open</i>	From business to philanthropy, we expect leaders to be more inclusive and open to new ideas and talents, which means that leaders will have more transformational or servant leadership styles.
COGNITIVE Authenticity <i>Fake or real</i>	From business to philanthropy, we expect that leaders will be more authentic, meaning that leaders will have a more transformational or servant leadership style.

The FLPTF's integrative approach offers a panoramic view of leadership dynamics, especially in the context of transitioning from business to philanthropy. Although individual leadership styles such as transformational and servant leadership have been celebrated for their potential to drive societal change and instill a service ethos (Bass & Riggio, 2006), the FLPTF elevates this discourse. It meticulously contextualizes these styles, highlighting the unique challenges and opportunities that the philanthropic landscape presents. This enriched perspective not only broadens the theoretical horizons but also sets the stage for a plethora of future research endeavors.

The FLPTF, while harmonizing with broader leadership paradigms, also introduces fresh perspectives that challenge some conventional wis-

dom. By emphasizing the versatility and adaptability of leadership in transitional scenarios, it offers both a nod to and a critique of established leadership tenets. This intricate dance of alignment and divergence accentuates the framework's pivotal role in shaping the trajectory of leadership studies.

In summary, the FLPTF stands as a beacon in leadership studies, bridging traditional leadership styles with contemporary challenges. Its holistic approach not only augments academic discourse but also offers invaluable insights for leadership practice, especially in the multifaceted world of philanthropy. By melding diverse leadership paradigms and offering a comprehensive exploration of leadership transitions, the FLPTF encapsulates the evolving essence of leadership in today's dynamic contexts.

5.3 Implications for Founding Leaders and Organizations

The FLPTF offers valuable insights for leaders and organizations transitioning from business to philanthropy. For founding leaders, the FLPTF maps the cognitive and behavioral shifts necessary for a smoother transition, highlighting the need for a possible shift toward transformational and servant leadership styles (Bass & Riggio, 2006). For organizations, the FLPTF provides a roadmap for supporting these transitions, aiding in the development of supportive cultures and training programs. It also can serve as a diagnostic tool for practitioners to assess leader readiness for philanthropy and the alignment of leadership transitions with organizational culture and objectives. In essence, the FLPTF not only illuminates the complex transition process but provides practical tools to guide and support it, benefiting leaders, organizations, and stakeholders in the philanthropic sector.

5.4 Conclusion, Limitations, and Future Research Directions

The FLPTF represents a significant stride in the field of leadership. The framework is comprehensive, and, bridging theory and practice, it offers a systematic approach to understanding and navigating the complex terrain of leadership transitions from business to philanthropy.

A key limitation of the FLPTF is that it primarily addresses the personal view of the transition, and

puts less emphasis on the organizational perspective. Considering the well-established connection between leadership style and organizational culture in the literature (Bass, & Riggio, 2006; Brown, 1992; Schein, 2010), incorporating an organizational lens could enrich the framework. Specifically, the organizational culture serves as a crucial triangulation tool; changes in leadership style theoretically should precipitate concomitant changes in organizational culture. By examining organizational culture, additional insights could be gleaned and changes in leadership styles could be validated as leaders transition from business to philanthropy.

Future research directions include applying the FLPTF in empirical case studies to validate its applicability and efficacy. Studying the long-term impacts of these transitions on leaders and organizations can contribute to further refining and evolving the FLPTF. Additionally, extending the framework to incorporate an organizational perspective and culture could provide a more holistic understanding of leadership transitions. This conceptual paper sets the groundwork for what could be a promising avenue for more in-depth studies and practical applications in leadership transitions.

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EXTENDED SUMMARY/IZVLEČEK

Članek predstavlja model prehoda ustanovnih vodij v filantropijo (Founding Leaders' Philanthropic Transition Framework - FLPTF), nov model, ki preučuje prehod ustanoviteljev iz poslovnega sveta v filantropijo. FLPTF, ki je zasnovan na ontoloških načelih in teorijah vodenja, raziskuje spremembe v slogih vodenja in dinamiki organizacije. Študija opozarja na vrzel v obstoječi literaturi, s tem pa poudarja potrebo po celoviti analizi teh prehodov, ki so se pojavili v zadnjih letih. Dimenzije modela, zasnovane na kognitivnih in vedenjskih vidikih, omogočajo temeljito raziskavo slogov vodenja. Za vedno več primerov ljudi, ki se odločijo za prehod v filantropijo, lahko služi FLPTF kot teoretični vodnik in pragmatično orodje, ki anticipira izzive in priložnosti v procesu prehoda. Odpira pot za globlje raziskovanje evolucije vodenja, ko ustanoviteljske voditelje preidejo iz poslovanja v poslovnem svetu v popolno filantropsko delovanje.

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