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***PLANADVISER* Features CAPTRUST's Endowment and Foundation Survey**

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In the piece entitled "[Endowments and Foundations Also Carry Unrealistic Return Expectations](#)," Eric and James highlighted a number of challenges that are faced by both public and private endowments and foundations, in addition to discussing how the current market conditions are affecting them.

"Finally, with an organization that is responding to natural disasters, there is no correlation to the current state of the economy," Bailey says. "On the other hand, for an organization that is funding housing and addressing food insecurity, when there is an economic slump, their needs go up dramatically. Those two types of organizations need very different plans."

In a follow-up article, "[A Playbook and Coach Help During the Tough Times](#)," Eric and James discussed a trend that emerged from the data that organizations who outsourced tactical asset allocation decisions outperformed in every trailing period measured.

"An analogy I like to use in discussing tactical asset allocation is how people respond to a late-breaking hurricane forecast," Stenstrom continues. "Putting your hurricane plan in place right before the storm shows up is not the best policy. Sure, you can do a little bit and react, but there's a limit to how much you can accomplish quickly once these events start unfolding. The best plan is one that is prepared well in advance and one which leans on the right experts to act at the right time."

In a third article, Manganaro dove into "[Why It's Hard to Build ESG Consensus](#)" among endowments

and foundations.

“Even in these very mission-driven organizations, there is such a diversity of opinion out there,” Bailey says. “It’s also important to consider geography. If you’re dealing with a national entity or board, some people may be coming from a very oil rich community. They are going to look at the issue of fossil fuels and climate change differently than those people in the organization coming from a more progressive region of the country. Building consensus is hard.”

To read Manganaro’s full articles, please visit *PLANADVISER*.

About CAPTRUST

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