

## Taking Decisive Action, One Step at a Time\*

*James W. Murphy*

And God is able to provide you with every blessing in abundance, so that by always having enough of everything, you may share abundantly in every good work. (2 Cor. 9:8)

**Taking decisive action incrementally.** This book was meant to be many things: a primer, a historical reference, and a way to inspire church leaders with basic information and “real-world” experiences. Primarily it was meant to be a toolkit for learning and considering how to proceed, helping you to decide what steps are next for your congregation/organization.

As previously promoted in chapter 9, take the lessons from this book to continue building trust and confidence among your donors and supporters, demonstrating that your leaders will be good stewards/caretakers of the gifts you have and will receive in the future. Start with putting in place your policies (see chapters 2 and 3). This is more than practical advice for increasing current and future giving; it is the moral and right thing to do as well. This will not only put you in good stead for planning and preparation for the monitoring of your investments, but will also provide clearer guidance to both your leaders (even if those leaders change) and potential donors for how to do this important work. Consider, for your own context, how best to talk about the work you and other leaders at your congregation/organization have or will do in this area. What will inspire your constituents? Perhaps, if the desire is strong toward SRI, you may have opportunities to encourage new gifts and even the creation of new endowment or special funds for this purpose.

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This book is filled with references, ideas, and examples of what others from many different denominations and contexts have done regarding the possibility of investing in this way. Bearing in mind that many aspects and ideas may not fit perfectly for repeating in your context, please reflect together with other leaders on what *might* be done. As indicated in the early chapters, consider what assets you have to invest and consider what would be best for your congregation/organization. Most congregations do not have considerable assets to invest, and numerous smaller religious organizations may have very limited endowment funds and few assets in reserve that are not already committed to the direct support of their ongoing mission. However, for some first steps, reflect together, first among your primary leaders and then more broadly among your congregants/constituents. Assess everyone's commitment and areas of interest, then discuss among a large group of leaders the best next steps for your congregation/organization.

If there is consensus among the congregation/organization to take initial action, select a small group of leaders with experience in investing as well as in the mission of the congregation/organization (you may already have this group if you have an endowment or invested funds), then begin your review of how you wish to move ahead (see chapter 4). Review the early chapters (1 through 3) of this book again to ensure that you have the necessary documents and procedures in place so as to plan and oversee your efforts, or at a minimum to know what you may *not* have. This will help you to know the strategic discussions that still need to take place, and what new documentation may need to be drafted.

Check with your denomination or denominational foundation or other resources. (See our appendix of resources by denomination; if you don't find appropriate resources, you can search on the internet or review resources of a denomination most similar to your own or of other entities that you know.) The internet may provide examples of what documentation and plans you might develop, but you can also reach out to other local congregations/organizations. Perhaps this would be a new ecumenical opportunity for collaboration and friendship! Strangely, many churches, within the same denomination in close proximity to each other, do not have any ongoing relationship; you could break the ice using SRI. Will collaboration with other churches or entities be a part of your activism?

In addition to the non- or multidenominational organizations listed in our appendix and throughout our chapters, don't forget that there are also many secular resources. SRI is a growing area of investment and many

mainstream investment houses will have resources available to you in a variety of forms. As previously noted, many larger investment firms incorporate ESG aspects into their ongoing investment decisions.

Also recall that, since so many religious organizations and congregations do not have the means or the expertise to invest in individual stocks and bonds, pooled funds of many different kinds may fit you well. Many denominational foundations or denominational investment resources may have SRI or ESG factors built into their options, and their staffs would surely be more than happy to assist your efforts.

If you do have the capacity to invest in individual stocks, this means you will have the ability to put forward shareholder resolutions, if you meet some specific requirements (see chapter 4). The decision to invest in this way must be done with care, as investing in the direct ownership of stock carries with it more inherent risk than investing in pools, due to reduced diversification. Risk of poor performance from holding a small number of stocks and bonds is mitigated by pooled funds, as those vehicles hold many diverse securities, so the risk to your portfolio is reduced. However, for some congregations/organizations, even if the majority of their assets are invested in pooled funds for their inherent advantages, some may make the strategic decision to hold a small portion of assets separately for some specific efforts, such as shareholder engagement. In fact, as noted in chapter 9, that may be an inspiration for a donor to fund such efforts.

As has been previously mentioned, not all people will come to the same conclusions regarding what is right for your congregation/organization regarding SRI/ESG. You can review the case studies following these chapters to see examples of how different entities, even within the same denomination, made very different investment decisions for a variety of reasons. Our goal with this book has been to inform, inspire, and empower you, not dictate what must be done. It is up to you and your leadership to choose the best next steps for your congregation/organization. All contributors hope that you will consider powerful, yet possibly small, “next steps” that you could take. Please always remember that the “good” often grows best incrementally. Or as has been attributed to one of the great saints of the twentieth century, Teresa of Calcutta, “We ourselves feel that what we are doing is just a drop in the ocean. But the ocean would be less because of that missing drop.”<sup>1</sup>

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1. Mother Teresa, Brainy Quote, accessed June 7, 2019, [https://www.brainyquote.com/quotes/mother\\_teresa\\_121243](https://www.brainyquote.com/quotes/mother_teresa_121243).

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Finally, before choosing any investment options, please seek the help of professional investment advisors, including those through your denomination or denominational foundation. A consideration in moving forward, especially if your entity chose NOT to invest its limited funds in SRI, could be to encourage the members of your congregation or your constituents to consider the options reviewed in the next chapter on individual decisions or to use resources like community or denominational credit unions. These choices are clearly yours to make, based upon your circumstances and needs; I encourage you always to reflect on your values first, then on how to implement those values in “real-world” and impactful ways, especially when you wish to invest faithfully.

Suppose one of you wants to build a tower. Won't you first sit down and estimate the cost to see if you have enough money to complete it? (Luke 14:28, NIV)