



NEWS RELEASE

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For further information, contact:
Mary Mahon: (212) 606-3853, mm@cmwf.org
Bethanne Fox: (301) 448-7411, bf@cmwf.org
Twitter: [@commonwealthfnd](https://twitter.com/commonwealthfnd)

COMMONWEALTH FUND EVP AND COO JOHN CRAIG TO RETIRE AT THE END OF 2014

New York, NY, March 14, 2014— John E. Craig, Jr., The Commonwealth Fund's Executive Vice President and Chief Operating Officer, has announced he will retire at the end of 2014, after 33 years at the Fund.

Since joining the foundation in 1981, Craig's impact on The Commonwealth Fund—and on the field of philanthropy—has been profound. In his three decades of service, he has helped shape the foundation established by Anna M. Harkness in 1918 in ways both large and small. First as vice president and treasurer, and, since 1992, as executive vice president, Craig has overseen an endowment that has more than quintupled since his arrival, and in doing so, has shored up the Fund's capacity to continue enhancing "the common good" for decades to come. His skills and vision extend to the administration of the foundation as well. The systems he has developed to increase the effectiveness of the Fund's grantmaking, as well as the efficiency and transparency of its operations, have not only maximized the foundation's impact in the world; they have served as models for other foundations to follow.

"This is indeed a bittersweet occasion for me, for everyone who has worked with John over the years at the Fund, and for the entire field of philanthropy," said Commonwealth Fund President David Blumenthal, M.D. "It is no exaggeration to say that John will be leaving the Fund at the end of the year at the absolute pinnacle of his success, as defined not only by his performance on behalf of the institution he has served for more than three decades, but also by his many and continuing contributions to the larger philanthropic and nonprofit world."

Prior to joining the Fund, Craig had an impressive and varied career. A graduate of Davidson College and Princeton University's Woodrow Wilson School of Public and International Affairs, he was a Foreign Service reserve officer in Vietnam from 1968 to 1971, commanding combined military and civilian advisory teams in the Mekong Delta. Following this service, he was an economic advisor to the planning and finance ministries of several Asian and African countries while associated with the U.S. Agency for International Development and the Department of Commerce. His work with foundations began when he directed the Health Policy Research Group at Georgetown University School of Medicine; besides conducting general research on private foundation and governmental health care activities, he helped evaluate and design several

programs sponsored by the Robert Wood Johnson Foundation. In the late 1970s and early 1980s, he launched the John A. Hartford Foundation's health care financing reform program.

Among his many early contributions after his arrival at the Fund, Craig established a system for ongoing appraisal of institutional performance that has served as a guidepost for the foundation world. He writes regularly on foundation endowment investment and management issues, with his most recent publication being *The Archives of U.S. Foundations: An Endangered Species* (The Commonwealth Fund, 2012). For these essays and many other innovations, he has become a national leader in articulating principles of sound foundation management.

"John Craig's introduction of professional financial and management practices at a critical moment helped secure The Commonwealth Fund's endowment and ensure that the foundation could continue its work for decades to come," said Commonwealth Fund Board President James R. Tallon, Jr., who is also president of the United Hospital Fund. "He has been a treasure not only to The Commonwealth Fund, but to the entire field of philanthropy. John has said that the success of a foundation can be measured through these questions: Has our work added value? Have our investments in our grantees made a difference? Because of John's wisdom and judgment, all of us who work at, or with, the Fund can safely answer yes to both of those questions."

Aside from his duties at the Fund, John is the chair of the Nonprofit Coordinating Committee of New York City and serves on the boards of the International Women's Health Coalition and the TIFF Education Foundation. Earlier he was chair of the board of The Investment Fund for Foundations and a member of the board of The Picker Institute.

"It is not often that it can be said of a key officer's retirement that the organization's prior and future successes are directly related to one man's efforts, but in this case, it's the truth," said Blumenthal. "John Craig's contributions have made it possible for The Commonwealth Fund to continue to pursue its mission of a high-performing health care system for the U.S. both now and long into the future. He will be sorely missed, not only for his intellect, judgment, and integrity, but for his kindness and humanity."

The search for a new Executive Vice President and COO is being conducted by Russell Reynolds Associates. The position is featured on the [Fund's website](#).

Inquiries should be directed to Ms. Kate Harvey who can be reached at 212-351-2278 or via email at kate.harvey@russellreynolds.com.

The Commonwealth Fund is a private foundation supporting independent research on health policy reform and a high performance health system.