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A Spirit of Generosity: Philanthropy in the Scotch Whisky Industry

Recent literature on philanthropy and business has focused on the return of capital to businesses and entrepreneurs from giving. In this paper, we show how historical context impacts the motivations and organizational forms created over time in philanthropic giving that effect and affect such returns. We do this through the prism of the changing ownership structures in the Scotch whisky industry in the twentieth century using an institutional theory lens. In doing so, we capture the story of three sisters who inherited a Scotch whisky business in the 1940s and transformed it into a hybrid philanthropic-commercial vehicle that remains in operation today. We present an extended theoretical model illustrating the interplay of context, motivation, and organizational structure over time on exchanges of capital in entrepreneurial philanthropy.

Keywords: philanthropy, Scotch whisky, institutional theory, family business

This article explores the effect of the changing structures of the Scotch whisky industry on the blender and merchant Robertson & Baxter, its owners, and related firms. We consider how different contextual factors drove the transformation of a family business into a philanthropic-owned commercial enterprise. This transformation was driven by the family owners—three sisters—who established a new organizational form containing both a commercial (Edrington) and philanthropic (the Robertson Trust) vehicle. The latter would fund activities for the betterment of society for future years and generations. We analyze the combination of contextual factors that helped motivate the creation of this organizational form, which sits at the intersection of the fields of business and philanthropy. In doing so, we unveil the "institutional story" to reveal the complexity of the philanthropic journey and shine light on the interweaving of political, economic, social, and cultural factors over time that contributed to the transformation of an organizational form. The emergent contextual factors, along with the "little narratives" (which form the microfoundations of organizational change) illuminated through the historical analysis, facilitate an extension of the theory of entrepreneurial philanthropy.[2] We illustrate how the confluence of multiple levels of context helped form a unique philanthropic organizational form in the Scotch whisky industry, which protected the family goals and independence of the firm in a consolidating industry.

Philanthropy and Business History

In a 2012 article on the future of economic, business, and social history, Geoffrey Jones, Marco van Leeuwen, and Stephen Broadberry articulated a number of challenges for historians to meet to move the discipline forward. One of these challenges, presented by van Leeuwen, asks, "Can the historical track record on philanthropy elucidate how, and under what conditions, it can be organised in such a way as to maximise revenues, minimise costs, and optimise the effects on society?"[4] Business history is particularly well placed to answer this question because philanthropy often (but not always) emerges out of business success, an area of interest to business historians. The intersection of historical context, entrepreneurship, and philanthropy is an area of potentially rich research that not only addresses van Leeuwen's question but offers business historians the opportunity to explore bigger societal questions of inequality bred by capitalist development (sitting alongside current explorations of the history of capitalism), the means to address this, and the role of the state in mitigating and regulating its effects. At the heart of this is the role of business and its own development over time.

Business historians have recently started to focus more closely on philanthropy, with work on the wealthy entrepreneurial philanthropists of the early twentieth century developing as a counterpoint to the increasingly prevalent concepts of corporate social responsibility and corporate philanthropy in business.[7] Bourdieuan capital theory has been applied to the question of the type of "return" that philanthropists receive from giving, principally focusing on the *individual* as an entrepreneurial philanthropist. In the context of "world-making" entrepreneurial philanthropists, strengthened symbolic capital has been identified as a return on philanthropic giving whereby, in certain circles, engaging in philanthropy strengthens reputation and legitimizes other aspects of the entrepreneur's life.[8] However, often missing in these treatments is cognizance of the antecedents of giving and how the interplay of context and organizational forms impact the return to philanthropists. This is similarly lacking in much of the entrepreneurship literature, including its impacts on decision-making.

Historically, there has been a strong tradition of entrepreneurs participating actively in charitable giving and philanthropy. Andrew Carnegie and John D. Rockefeller used their vast personal wealth, accumulated from their business activities, to stimulate social change; both remain synonymous with philanthropy around the world.[9] In the United Kingdom, a new breed of entrepreneur profited significantly from the Industrial Revolution and catalyzed the enlightened entrepreneurship of the Victorian era, including Holloway (patient medicines), Salt (textiles), Morley (newspapers and media), Colman (mustard), Cadbury and Rowntree (both confectionary), Boot (chemists), and Lever (manufacturing)—all centered largely on Christian charitable values. However, philanthropy did not make businessmen immune to criticism, with strong critiques projected at them both contemporaneously and posthumously, which may explain the privacy adopted by many philanthropists historically and now.[11] Similarly, that businessmen felt moved to engage in philanthropic giving to address what they saw as failings in society suggests that the state was either unwilling or unable to address such issues. Yet by virtue of its presence and involvement in the economy in different ways, either directly or indirectly, encouraged such behaviors.

Recent work has characterized the relationship between entrepreneurship and philanthropy as a linear "journey" from the former to the latter rather than considering the two as potentially concomitant activities.[12] Further, individual motivations—and typically a singular key motivation—are often identified as crucial to understanding philanthropic activities by entrepreneurs.[13] Individual value systems, such as religious obligation, or where charitable giving serves as the operationalization of attitudinal characteristics, such as empathy, have also been identified as playing a role.[16] Alternatively, emphasis on reputational benefit to the philanthropist, and considerations relating to status, sphere of influence, and "world-making," can explain some philanthropic behaviors.[19] Reputational enhancement and self-serving psychological benefits drive much of the visible philanthropy we see today, where individuals are essentially motivated by being *seen* to give.[20] However, historians would have difficulty reconciling the overt focus on internal cognitive processes as being sufficiently explanatory, without considering the multiple levels of context in which such decisions and motivations play out over time.

A range of mechanisms can stimulate philanthropic action, and contextual factors often encourage individuals and organizations to redistribute their wealth.[21] One way of understanding why philanthropists give may be found in the context in which they operate. The eminent American sociologist Charles Wright Mills argues that "motives are of no value apart from the delimited societal situations for which they are the appropriate vocabularies. They must be situated. . . . Motives vary in content and character with historical epochs and societal structures."[22] Mills's argument calls for analysis of the time period and milieu in which the motivations of individuals are analyzed in order to better understand what influences them. Historians are acutely aware of his contention that context not only matters in exploring motives but also changes over time and across societies. If we accept Mills's argument, context is critical—in both temporal and institutional terms—to understanding philanthropic motives, whether potential or articulated. Taking this cue, business history is ideally placed to consider the impacts of the complex interplay of motivations and contexts on organizational responses to institutional change. This is by virtue of the discipline's focus on in-depth archival research and the importance placed within the discipline on relating the such research to the wider world. Based on this principle, and seeking to address van Leeuwen's challenge to historians, we look at how, and under what conditions, philanthropy was deployed within the Scotch whisky industry during the twentieth century.

Sources

A number of recent historical organization studies have posited that business history suffers from a "lack of generalizability of its findings. Narratives tend to be very particular in relation to firms, locations, and time periods, emphasizing uniqueness"—with the implication being that there may be no repetition of the conditions stressed within much of the work.[23] Consequently, a number of business historians have detailed the importance of transparency in historical methods, calling on others in the field to articulate their methods more clearly.[24] To this end, we employ micro, meso, and macro analyses to the motivations, situated actions, and context of the journey toward philanthropy in the whisky industry. Consistent within this is the use of primary sources of data from public and private archival holdings relating to the company (University of Glasgow Scottish Business Archive; the Mitchell Library Archive, Glasgow; and the British Newspaper Archive), the whisky industry more generally (National Records of Scotland), and the private archive of the Robertson Trust. The paucity of public news stories concerning the sisters' giving during their lives, and their desire that their philanthropic activities be given no publicity, required that multiple sources be investigated. In using multiple archives to address the privacy issue and gaps in the public record regarding the sisters' giving, we can consider their stated motivations and the interplay with contextual shifts, using and extending existing theory accordingly.

The Robertson Family

Founded in 1860 in Glasgow, Robertson & Baxter, a Scotch whisky blender and wine merchant, in time became "the most important of its kind in the country."[25] The company's founder, William Alexander (W. A.) Robertson, was a noted philanthropist in his native Ayrshire, "generous with his money, giving freely, but unobtrusively, to charity" until his sudden passing in 1897.[27] Upon his death, Robertson's estate was worth just under £190,000 (£19.8 million in current prices), of which £160,000 comprised his 60 percent stake in Robertson & Baxter. Just three years previously, the U.K. government had imposed death duties for the first time, prompting Robertson & Baxter to immediately, and presciently, organize itself into a limited company, with Robertson's estate bequeathed to a consolidated family trust where 75 percent of the income from the shares was to be assigned to educating his ten children and the estate split mostly equally. Moreover, shares could not be sold until the youngest of his children reached the age of twenty-one, and only the two eldest boys, James and Alexander, were to be involved in the business.[28] This would prove to be important in the later transformation of the business. Within five years of taking over the family business, James had four young children: Elspeth (b. 1896), Agnes Heatley (b. 1897), William (Billy) Alexander (b. 1899) and Ethel (Babs) Greig (b. 1902); his wife died in childbirth with Ethel.[29] The arrival of the children coincided with a slump in whisky sales that continued well into World War I exacerbated by state wartime controls applied to cereal and grain production, which impacted profits. The personal cost was far greater, however, with Billy dying as a victim of the influenza epidemic, leaving the family business with no natural heir—Robertson's son Alexander was childless, and James's three remaining children were girls, who were not expected to participate in what was, and remains, a male-dominated industry.[30]

Within twelve months of the war ending, controls were lifted and demand for whisky soared, despite the introduction of Prohibition in the United States in 1920. This inspired bumper profits in 1921–1922 but in turn created another issue. With growth came a stroke of luck—a number of James's and Alexander's hitherto silent sibling shareholders sought to realize their now very valuable holdings, which would have a knock-on effect on the organization's ability to change in later years. An agreement was made in December 1922 to liquidate the business voluntarily, selling a number of shares and whisky stocks to a consortium of whisky producers for £2 million (around £97 million in current prices).[31] The siblings who liquidated their shareholdings were instructed that they, and any successors, would receive no further shares or roles in any future business. A new company was formed, named Robertson & Co., with James owning 58 percent of the business and Alexander the remainder. Following a rocky initial few years, they reacquired the name Robertson & Baxter Ltd. from the liquidator for posterity in 1927. The company operated at a loss until Prohibition was abolished in the United States, on December 5, 1933, resulting in a huge sales increase driven by American demand for Scotch whisky that saw the company more than double in turnover. In 1937, the decision was made to transfer all the assets from Robertson & Co. to Robertson & Baxter Ltd., reviving the original family business name with James remaining the majority shareholder and Alexander holding a smaller amount.

At this point, James Robertson was seventy-three years old. Considering the future of his family in the business, and with no natural heir following the passing of his only son, he transferred three thousand shares in the new company to each of his three daughters, Elspeth, Agnes, and Babs, who, prior to this event, had had very little to do with the business. In January 1944, James died at the age of eighty. A kind and courteous man, he was well liked by the staff of his company and knew each worker personally, a trait that his daughter Babs would also adopt in running the business. James left his estate, worth around £200,000 (around £7.4 million in current prices)—including the controlling interest in Robertson & Baxter and the Clyde Bonding Company, as well as the shareholding in Highland Distillers (founded by his father William Robertson)—to be split equally among his three daughters. Moreover, a portion of the business was sold to Highland Distillers, creating an enduring link between Robertson & Baxter and Highland.[36]

Before becoming involved in the family business, the sisters' lives were perhaps typical of daughters of wealthy businessmen and high society; a nanny took on the maternal role in helping raise them as children, and they undertook various charitable activities as they grew up. As adults they split their time between Edinburgh, their hunting lodge in Kintail in the Scottish Highlands, and London, where they mixed with the upper echelons of society (their maternal uncle, Sir Louis Greig, was King George VI's confidant and personal surgeon and a friend of Winston Churchill, along with many of the British establishment).[37] This upbringing hardly prepared them for running a Scotch whisky company but would later prove critical to the preservation of their business.

Family Ownership, Philanthropy, and Takeovers in the Scotch Whisky Industry

Family trusts and company ownership in the Scotch whisky industry were not uncommon—Peter Thomson (Perth) Ltd., Dewar's, Bell's, and Macdonald and Muir Ltd. (Glenmorangie) were all part-owned or controlled by family trusts, often as a response to taxation rules. While Dewar's co-owner Tommy Dewar engaged in global corporate promotion, his brother (and the company's other co-owner) Lord Forteviot founded the Forteviot Trust in 1925, to direct significant sums of money and land to his hometown of Perth after the company was sold to Distillers Company Ltd. (DCL).[39] Arthur Kinnaird Bell, the third generation of the family business, founded the Gannochy Trust in 1937 by gifting his shares in Bell's to establish the trust. Bell's was 69 percent owned and controlled by the trust, but over time it reduced its shareholding before selling up altogether when Guinness took over the company in 1985.[40] In each of these examples the family trusts were charitable entities that owned shares in the commercial organizations and dispersed monies to worthy causes while also acting as deterrents to hostile takeover bids. However, all were ultimately divorced from the original firms that had established them, whether through the selling of shares in the original family business or by the end of family lines, resulting in eventual takeover.

Yet, while a number of Scotch whisky producers remained in family hands, takeovers were becoming increasingly common in the interwar period. Recognizing the growing potential of the product, North American firms began to enter the industry, with Seagram's, Hiram Walker, and National Distillers Products all purchasing Scottish distillers.[42] The industry boomed in the 1930s; in 1937, the export market for Scotch outgrew the home market for the first time.[43] However, the outbreak of World War II quickly quashed its remarkable growth, leading to a relative hiatus in the takeover of Scotch whisky producers, blenders, and merchants due to tight government controls on cereal and whisky production for the war effort. At this time, the industry faced difficulties—many distilleries remained closed due to the controls and no whisky at all was produced in 1943 and 1944.[44] Robertson & Baxter found itself in extremely pressing circumstances, reliant on existing stocks. In August 1944, the U.K. government relaxed controls, allowing whisky producers to start up their stills again on the condition that they concentrate their efforts on exporting.[45] In midsummer 1946, the Robertson & Baxter board learned of a planned offer for the company from Canada-based Seagram's, owned by renowned distiller Sam Bronfman.[46] In 1947, the stocks in the whisky industry were around half of their prewar levels, meaning Robertson & Baxter were in a precarious position.[48] Bronfman, sensing a potential bargain and seeking to strengthen his position in the industry, visited Glasgow in 1947 to meet with Babs Robertson (appointed on the sisters' behalf to run the business) and to purchase Robertson & Baxter. Determined to maintain independence, Babs swiftly rebuffed him and stated, "The shares are not for sale at any price."[49] The sisters determined that they would remain in the whisky business as an independent organization despite consolidating ownership in the industry.

At the end of World War II, the Scotch whisky industry found itself at the beginning of significant change in both size and composition. Scotch was (and remains) a strong currency earner due to its high value-to-volume ratio. The U.K. government, keen to address its balance of payments problems and the cost of reconstruction, directed producers to export to "hard currency" areas such as the United States to earn foreign currency.[50] The consequent growth of Scotch whisky in the United States saw numbers of North American entrants in the industry increasing after World War II. In 1948, following the rejection by Robertson & Baxter, Seagram's purchased the Aberdeen-based blenders and merchants Chivas Brothers, before engaging in a further acquisition spree of distilleries, blending, and bonding companies. Hiram Walker also began another takeover spree, buying its own blenders, merchants, and distilleries between 1953 and 1955.[51] Similarly, in 1956, Schenley Industries purchased Seager Evans and its various whisky distilleries. These takeovers materialized against a backdrop of rapid industry growth that was largely export driven at the strong encouragement and direction of the U.K. government, which was looking to earn important foreign currency for its balance of payments problem, growing as a proportion from 50 percent of total production in 1939 to 75 percent by 1954.[52]

Edrington Holdings and the Robertson Trust

The performance of Robertson & Baxter in the 1950s mirrored that of the industry generally.[53] Exports to North America grew exponentially, profits increased, and Scotch whisky producers consequently received greater attention from large North American companies. Robertson & Baxter blended the increasingly popular Cutty Sark whisky for Berry Bros, sales of which exceeded one million cases overseas—the first time in the industry's history a Scotch whisky brand reached that number. Indeed, between 1958–1959 and 1961–1962, sales of blended whisky for the company more than doubled, selling over two million gallons; as a result, Robertson & Baxter's profits increased from £489,000 to £1,710,153 during the same period.[54] Such growth was of clear interest to foreign predators, and the shareholding arrangements for Robertson & Baxter meant that the business was exposed. Highland Distillers owned 35 percent of Roberson & Baxter through the cross-shareholding arrangement, but this was publicly held, meaning it could theoretically be taken over and Robertson & Baxter's independence threatened accordingly. Given the climate of takeovers at the time, and the approach made by Seagram's to Highland, this was a legitimate and growing possibility.

In 1955, the Robertson sisters faced the second takeover attempt in a decade, following an approach made by whisky broker Stanley P. Morrison (who would later own Bowmore distillery) on behalf of an "unnamed American syndicate"—which turned out to be Seagram's, and Bronfman, again. Bronfman sought to purchase Highland Distillers but was rebuffed amid threats made by DCL—then the world's largest Scotch whisky producer—to contest the bid. DCL feared that Highland, one of its principal producers of "fillings" (single malts) for its Scotch whisky blends, would be lost if it were to be taken over by a foreign competitor.[55] Helped by the show of support from DCL, Highland rejected Bronfman's advances. Witnessing the structural changes in the industry and the growing North American influence, the Robertsons realized not only that attempts to buy their company and large swathes of the industry would continue, but also that the three of them wouldn't be around forever to reject future advances.

It was against this backdrop of foreign takeovers and industry growth that institutional forces acted to frame the possible ways in which the sisters and their trusted business team might best protect their collective interests.[56] At the time, the sisters were aged sixty-four, sixty-three, and fifty-seven; all were unmarried and childless. Death duties for estates valued over £1 million were 80 percent.[57] In the Robertsons' case, the death of any of the sisters would require the breakup of the companies to pay the duty, with likely redundancies as a result. The conflating contexts—including the Seagram's takeover attempts of 1947 and 1955, structural changes in the industry, consolidation of ownership in the industry, the system of taxation, and the march of time for the sisters personally—created the conditions necessary for them to consider the future of their businesses more creatively. Babs "later confided that one of the reasons she would not entertain Sam Bronfman was the fact his way of business took no account of people; she also felt that an approach to buy out the family so soon after her father's death was unsympathetic and in poor taste."[59] In a talk given in 1957, Janet reminisced about the sisters' time doing voluntary work in nurseries, schools, hospitals, and boys' clubs in Edinburgh between the two world wars, where they "learned to understand the points of view and problems of the less fortunate" and felt their lives were "enriched and made fuller by these experiences."[60] Later that year, at a cancer fundraising event, she remarked that it "was a thing the State should really take up, but it was all left to voluntary contributions."[61] Facing the potential destruction of the family business, and their employees losing their jobs, in 1960 the sisters decided to consolidate their holdings in the family businesses of Robertson & Baxter and Clyde Bonding Co., along with their shares in Highland Distillers, and create a holding company, Edrington Holdings (named after their farm). Commensurately, they created a charitable entity, the Robertson Trust, by trust deed, gifting their shares in the new holding company to the charity. Gifts to charitable trusts in Scotland were (and still are) exempt from tax, so in gifting their shares in the holding company to the Robertson Trust the sisters retained control of the company through appointing themselves as trustees but would no longer benefit financially to the same extent.

To create the trust, the sisters leveraged their social positioning to access elite networks through familial connections and enlist the help of law and finance experts based in London, including several members of elite London society. One was Lord Catto, director of Morgan, Grenfell, the city's leading merchant bank, and son of the former governor of the Bank of England.[64] Leading estates and tax barrister Charles Beattie QC of Lincoln's Inn, one of the most prestigious and oldest legal entities in the United Kingdom, was also recruited to help.[65] Finally, they sought help from leading trust lawyer Christopher J. Malim, a member of the Council of the Law Society (who subsequently became a trustee of the new charity).[66] These individuals were high-society professionals in fields accessible only to those with the connections, standing, and economic wealth of the Robertson sisters. The use of family trusts is an important point; trusts in Scotland date back to medieval times as a means of managing and protecting property and have been widely used by a variety of organizations ever since.[67]

Edrington's preference shares were assigned to the trust and the sisters, with the remainder distributed to staff. Written into the articles of association for the new holding company was that it could not issue further shares equal to or in excess of the preference shares gifted to the trust, ensuring indivisibility between the two. They accomplished this by also gifting money to the trust to allow it to purchase further shares in the holding company if they became available (to retain control) and to help sustain and capitalize the trust for philanthropic giving using the dividend payments from the consolidated holdings for both investment and giving.[68] Further, the articles of association for the company mandated that it would remain private, that "no invitation at any time shall be made to the public to subscribe for any shares," and that "a Cardinal principle of the Company is that it is to be and to remain under British control. . . . [N]o foreigner shall be qualified to hold office as a Director of the company."[69] The trust deed also stated that "trustees shall be debarred and are hereby specifically debarred from selling, alienating or otherwise disposing of their beneficial ownership of and in the stocks and share voting or non-voting held by them in the Company."[70] The trust deed effectively built in protective measures to address the threats of a foreign takeover, maintaining the company's legitimacy, status, and positioning as a world-leading producer of Scotch whisky. Trusts in Scotland were and remain binding, which meant the sisters' decision could only be reversed (if they sought to) by appealing to the Court of Session (the supreme civil court in Scotland) and giving good reason why they should want to reverse their decision. The action taken by the sisters protected the business's longevity against the threat of death duties enforced by the state.

The Robertson Trust was formally established on May 1, 1961, with the sisters appointing themselves as trustees along with directors from Robertson & Baxter (John MacPhail and Bruce McNeil, both chartered accountants) and Clyde Bonding Co. (John Henderson, the general manager) as well as Malim, to provide legal advice.[71] The latter was to prove an astute appointment as it was three years before the trust made its first charitable award, owing to difficulties in arranging shareholdings, ownership, and directorships in such a way as to avoid the undue attentions of the U.K. tax authorities, who closely monitored the operations of the trust, and of the whisky industry more generally because of its booming growth.[73] Once configured, the trust began to identify its intended causes for support, which reflected the interests of the trustees, including education, research into the sociocultural and health effects of alcohol, health research, elderly care, and the provision of money to support a lifeboat in Scotland—all of which remain the principal foci of the trust's operations today.[74] The trust was endowed with both shares and monies drawn from the sisters' companies; the shares were to create dividend payments so the trust would have an ongoing income stream tied to the firm's performance. The endowment was to be invested in diversifying its income streams so as to avoid dependence on any single source.[75]

Under the stewardship of the sisters, strong profits from the firms quickly followed, growing in line with the industry. The sisters embarked upon a series of acquisitions themselves: Hepburn & Ross in 1959, Lang Brothers in 1965, and Highland's purchase of Matthew Gloag and Son (with its Famous Grouse brand) in 1970 (ironically, the cost of death duties faced by the Gloag family). Edrington soon became one of the most powerful independently owned companies in the industry. Despite the company's significant sustaining growth, Babs Robertson regarded "the people employed by the company . . . as an extension of her own family," and the sisters insisted that it retain the family "feel."[77] Edrington's former chairman Sir Ian Good remarked, "Babs made it her duty to get to know every employee at a more personal level than simply knowing their names, and she encouraged staff to bring any problems directly to her. . . . Babs' attitude was: 'When someone in the family is in trouble, the family rallies round.'"[78]

The importance of the firm's staff to the sisters is highlighted by their insistence on a formal dinner-dance at the end of each year, which all staff were to attend in formal attire arriving by taxi, all paid for by the company, so everyone was included and felt valued. This approach to running the business extended to a share-save scheme, with staff given the option of purchasing shares in Robertson & Baxter, to keep or to sell back to the business when they saw fit (a practice that endures to this day).[79]

Growth of the business meant that an increasing amount of money was returned to the Robertson Trust as principal shareholder in the consolidated holdings, resulting in a commensurate increase in its charitable giving. The first three years averaged giving of £10,000 per annum. In 1967, the trust's income was £67,000, much of which was redistributed; by 1972 it was giving away £80,000; by 1981 this had increased to over £160,000; and by 1984 it had again increased, to £268,000.[80] In 1984, an agreement was made that no more than 70 percent of the trust's income should be regarded as available for giving, of which a ratio was drawn up of 1 percent for charities of the aged, 15 percent for animal welfare, 15 percent for "service-type" charities, 20 percent for medical care and research, 10 percent for youth activities, 20 percent for alcoholism, and 5 percent for education, arts, and heritage. A revised list of regular beneficiaries was also agreed on.[81] The remaining 30 percent of the trust income was retained for reinvestment to diversify income streams.

In 1971, the trustees decided on a strategy for the trust in terms of its giving and its relationship with the company. Babs made clear her (and by extension her sisters') desire for anonymity in their charitable activities. A fellow trustee, Bruce McNeil, suggested that complete anonymity was impossible because of the need to satisfy the U.K. tax authorities that monies were being "expended wholly for charitable activities"; however, he spoke of "certain ways in which the dangers of publicity could be avoided," with the trustees agreeing to seek to ensure their giving was done with as little publicity and public recognition as possible.[82] This would characterize the trust's giving for nearly thirty years, at a time when public debates over philanthropy and elitism in Scotland were vociferous and ongoing.[83] Privacy afforded a degree of protection, as well as imitating the "inscrutable" nature of the whisky industry more generally.[84] The sisters' privacy and desire for no publicity of their giving resulted in no obituaries until the last sister died,[85] little to no press attention on their activities as whisky industry leaders, and no public pronouncements concerning their philanthropy.

The only public indication of their philanthropic giving was the naming of a lifeboat in the North of Scotland as the *Three Sisters*. The name inspired an intrepid journalist to learn the identity of the three "mysterious sisters living in the South of Scotland" who had given the money to establish the lifeboat—and to incur the wrath of Babs as a result. Sir Ian Good recounts, "Miss Babs came into the office and said, 'Who is it? They must have got this information from somewhere. . . .' I can assure you we wouldn't do it (and) we would know the reaction. We had this situation where this guy had done this research, had found out, I don't know how he had found out. Miss Robertson was furious."[86]

The intractable relationship between the trust and businesses was tested in 1979 when Hiram Walker bid for Highland Distillers. Both Babs and John MacPhail were vehement in their belief that Highland should remain independent, not least because of the potential danger that a foreign takeover posed to the independence of Robertson & Baxter because of Highland's significant and longstanding cross-shareholding in the firm. They sent letters to Highland's shareholders urging them to "keep Highland independent!" and engaged public opinion to support their position. MacPhail, in a foretelling letter, outlined their argument thus: "Does Scotland want its heritage sold overseas?"[87] The sisters and MacPhail garnered significant public and political support for their position. The desire to retain independence was met with agreement by the U.K. government, which decided against approving the proposed takeover.

It was not until 1988, twenty-seven years after its formation, that the Robertson Trust consented to any kind of full public recognition of its activities, with the naming of a second lifeboat, the *Babs and Agnes Robertson*, named for the two sisters who predeceased Elspeth.[88] Following Elspeth's death in 1989, the trust became more open to publicizing donations, but its relationship with Edrington has remained relatively unheralded. This changed in 1999, when

Edrington moved to take full control of Highland Distillers in a £600 million deal. Ultimately, it secured the firm's independence, distillery ownership, and subsequent brand portfolio of famous Scotch whiskies including Macallan, Cutty Sark, Highland Park, Famous Grouse, and Glenrothes, and the Brugal rum brand. The Robertson Trust's current day giving, still owning and drawing income from the consolidated holdings, is £19.9 million, with £314 million in assets comprising its portfolio of investments and shares in Edrington.[89] As one observer noted, the sisters were "three very forceful ladies who were determined to keep the Robertsons in the whisky business in perpetuity."[90] Through safeguarding the independence of the commercial vehicle, the sisters secured a continuous flow of philanthropic capital and its associated redistribution through the trust, as evidenced six decades later. It has culminated in more than £300 million (current prices) given away within Scotland since its inception.[91]

Symbiotic Entrepreneurship and Philanthropy: The Role of Multiple Levels of Context

The evolution of Robertson & Baxter from an independent family-owned business portfolio to the symbiotic formation of the Robertson Trust and Edrington Holdings occurred in response to micro, meso, and macro environmental influences.[92] In identifying and explicating these conditions, our analysis addresses van Leeuwen's challenge to historians to try to understand under what conditions, and how, philanthropy can be organized to create maximum benefit for society. We propose that three principal, interrelated levels of context help to explain.

At a micro level, the sisters had a lifelong familial tradition of philanthropy but were aging, were unmarried, and had no heirs to succeed them in the family business. They were supported by an astute group of businessmen and advisors whose collective interests, identities, resources, and abilities all converged on securing the longevity of the business. This is representative of multiple micro motives and narratives, which contribute to our understanding of the micro influences of organizational change.[93] The sisters were acutely aware of the potential impact of paying death duties to the state and, faced with circling predators and takeover attempts, knew the business was unlikely to survive, which would jeopardize not only the workforce but the communities and families they served.

At a meso level, the organizational creation was set against Scotch whisky sales flourishing during the post–World War II period, growing exponentially, and consequently attracting the attention of bigger players in the market—moving the industry toward consolidation. North American firms' continued interest grew commensurately with demand in their home markets for Scotch, illustrated by the wave of acquisitions across an industry historically characterized by independent family businesses. Having resisted a number of takeover attempts, and committed the business to independence, the sisters' interlocking of the philanthropic and commercial interests in a symbiotic arrangement secured their wishes.

At a macro level, institutional forces had an accumulative effect on the sisters. In this sense, the state, directly and indirectly, provided the necessary conditions for the creation of the dual philanthropic and commercial organizations. The U.K. government's taxation laws at the time were an obvious direct factor in motivating the sisters to adapt their organizational structure to ensure longevity, but so too were its controls on whisky production and explicit push toward exporting for foreign currency earnings, to help fix its balance of payments problems. Indirectly, the state's willingness (for the most part) to see foreign owners take over large parts of the industry meant the sisters were acutely aware that the trend for foreign takeovers would continue. It was rare for the government to step in and stop such takeovers, although the rejection of Hiram Walker's bid was one example that directly benefited Edrington. Government policy created different kinds of incentives and conditions at different levels that heightened the sisters' (and their advisory team's) understanding of their need to adapt to the wider context.[94] Moreover, the broader economic and political pressures arising from state actions and industry consolidation are important considerations in explaining the changing behaviors in the industry around ownership.

The creation of the dual vehicles brings to mind the theory of microbehavior and neo-institutionalism, which emphasizes behavior that is appropriate to the context being driven by belief systems that are socially constructed. The sisters' access to elite-level support is characteristic of their "super reflexive" status—their social standing and ownership of a growing global business meant they could engage support from elites in the legal and financial sectors to realize their aims and effect change in the organizational and industry fields accordingly.[95] The sisters' family wealth, networks, status, and position in business and society afforded them access to the expertise and cultural capital of leading lawyers, accountants, and tax advisors, whose advice and guidance was instrumental in the translation from philanthropic motivation into the organizational change. All are relative to the normative pressures of institutional isomorphism extended via the application of cultural capital of relevant professions, their common behavior, and attributes, which shaped the creation and realization of the symbiotic entities. The symbolic return of capital to the sisters as a central tenet of entrepreneurial philanthropy is not evidenced here, owing to their demand for, and achievement of, anonymity.

It is thus important to emphasize the sisters' demand for privacy as paramount; little exists in public discourse regarding their motivations for charitable giving. Mills's vocabularies of motive theory is of value here, in focusing our attention on the importance of context: the sisters offered no public pronouncements during their lives on the *why* or *how* of their giving, seeking to obfuscate this information wherever possible. The language used privately in the trust minutes is focused around attempting to address needs and causes close to their interests—alcohol's societal impact, animals, education, and the elderly—while maintaining the focus of giving principally to Scottish causes and highlighting the "dangers of publicity." This suggests that existing entrepreneurial philanthropy discourse is incomplete in its characterization of philanthropy as a means of reputation enhancement. With particular reference to this story, a wider consideration of motivations, context, and organizational forms in historic analysis provides us with a deeper and more nuanced understanding of the relationships between business, the state, and philanthropy.

Harvey, Maclean, Gordon, and Shaw suggest that entrepreneurial philanthropy is more than simply divesting oneself of economic capital by giving to charity or administering grants; instead, contemporary entrepreneurial philanthropy should be considered more as "the pursuit by entrepreneurs on a not-for-profit basis of big social objectives through active investment of their economic, cultural, social, and symbolic resources."[96] In their model, they do not consider how different levels of context and motivations impact the organizational form and what this means for the interplay of different forms of capital in philanthropic giving. The Robertson sisters deployed their symbolic, cultural, and social capital to philanthropic ends through the creation of an organizational form that was directly affected both by their motivations and by the different levels of context.

[FIGURE 1 ABOUT HERE]

In our model, multiple levels of context influence the motivations of the individual/s creating the organization and the organizational form it takes. This, in turn, determines how the multiple forms of capital (economic, social, symbolic, and cultural) that interact in philanthropic giving. While Harvey et al. emphasize the convertibility of economic capital as necessitates returns, our model emphasizes how the organizational form can dictate what types of capital are returned depending on the motivation of the individual/s creating it. Thus we contend that our model emerges from the institutional story of the sisters and their philanthropic behavior and captures the impact of different levels of context on the antecedents and development of entrepreneurial philanthropy. In presenting this, we further address a gap in entrepreneurship research identified by Geoffrey Jones, who states, "Entrepreneurship remains a weak area of management which has struggled to incorporate context in its explanations."[97]

The sisters' actions align with the construct of generativity.[98] Deconstructed, generativity comprises two parts: first, creation of a product or project, and second, specific benefit to a community.[99] Generativity here extends to both commercial and philanthropic domains because the action taken helped to secure the prominence of the commercial vehicle and enabled its capacity to grow, scale, and compete successfully in a global market, in turn fueling the philanthropic vehicle. However, the institutional complexity of operating through intersectoral coordination in two sectors, wealth creation and philanthropy, where the field rules and logics are contradictory, demands a fine balancing act of the tensions between the conflicting demands and logic.[100] To retain external legitimacy in the commercial sector without tipping the balance of logics in the field of philanthropy demanded careful management of the dominant players and issues across the fields of politics, medicine, and business. It is within this context that the source of wealth, which underpins the philanthropy, is the production and sale of alcohol—the impacts of which on society are evidenced in sociological, economic, and physical matters.[101] From the outset, the sisters donated significant philanthropic sums to research that focused on the medical and sociological effects of alcohol, that supported education, and that focused on mitigating damage caused by alcoholism. In this context, "meta-goals" symbiotic of both commercial and philanthropic organizations are viewed here as integral to the construction of a "coherent partnership identity" that supports legitimacy and survival in the field.[103] The innovative nature of the sisters' creation of the organizational form simultaneously maintained the entrepreneurial motive of capital accumulation and philanthropic redistribution of capital.

The gifting of shares in Edrington Holdings to the Robertson Trust is consistent with behaviors identified elsewhere in the United Kingdom at the time, regarding giving and the protection of wealth more generally. For the period between 1960 and 1971, Horsman found "a growing tendency for wealth-holders to try to avoid duty by means of gifts," again illustrating the importance of the state in the background to the story.[104] Realization of the sisters' ambitions required an organizational form that could not only withstand the changing institutional context around them but also survive beyond their lives. The organizations as symbiotic entities combined power and resources, which in turn sustained the independence of the commercial business in a consolidating field and created sustainable philanthropy.

The Scotch whisky industry provides an opportunity to deconstruct the strategies and transitions that tipped the logic, structure, and boundaries of dominant institutions at that time.[105] The sisters' strategic foresight—realized in their creation of a new form of intersectoral organization (symbiotic vehicles of wealth creation and philanthropy) within the industry—reshaped the norms, values, and future path of wealth-creating and philanthropic vehicles. Both entities were imprinted by the past life, experiences, and family values of the sisters (and their ancestors) and captured their response to shifting contexts and boundaries across distinct levels: individual, organizational, political, economic, and social.[106] The sisters' response to uncertainty within the field of whisky producers of that era is best captured across multiple levels through DiMaggio and Powell's construct of mimetic isomorphism, which argues for the adaptation and transformation of an organization in response to uncertainty.[107] Here, the sisters addressed uncertainty surrounding the future independence of the family business not by selling out, as per their peers, but by imitating the family trust ownership structures present in their industry and worldwide. The philanthropic focus and creation of a commercial vehicle, however, remains a model of structure and ownership distinctly different from other organizations within the immediate field. The sisters were able to translate their motivations into practice by manifesting familial traditions and norms into a new organizational structure, aided by their embeddedness in elite networks of advisors and the financial position they occupied.[108]

This also echoes Anheier, who argues that organizational efficiency and survival are interwoven with its capacity to adapt to complexity in its environment.[109] Philanthropy provided a pathway to protect and sustain the business, at a time of market consolidation, that did not rely upon selling out, a management buyout, or leaving succession to distant family members (as prevalent in most family businesses), as occurred elsewhere in the Scotch whisky industry. Rather, it set out an alternative and unfamiliar route within the organizational field to sustain the core activities and values of the family business and to generate wealth of a perpetual philanthropic form. This suggests that organizations need not necessarily be prisoners of their institutional environment, but can reflect and adapt to their environment across multiple levels.[110]

Conclusion

By viewing context across micro, meso, and macro factors, and being cognizant of personal and organizational motivations, we can identify little narratives across the varying contextual levels that support our historical and theoretical contributions through extending understanding of organizational change and entrepreneurial philanthropy theory.[112] The Robertson Trust and Edrington are distinct in the Scotch whisky industry by virtue of their relationship, having secured the original family ambitions of retaining independence and protecting their staff, even when the family line ended. However, they are not unique in general terms; a number of other philanthropic hybrid organizational forms exist.[113] The symbiotic and enduring relationship in this story illustrates the value of history in extending our understanding of connections between philanthropy, business, and the state. It also provides insights into the importance of context in understanding motivations behind philanthropy and their impact on organizational form, which remain largely unexplored.

The nomothetic value arising from the microhistory of the case analysis aligned to the wider context is illustrated by the explicit recognition "that change is multifaceted involving political, cultural, incremental, environmental, and structural, as well as rational dimensions."[115] In using history to identify the "little narratives" within the institutional story and across the different levels of context, we have enhanced understanding of drivers of organizational change and conceptualizations of entrepreneurial philanthropy by placing "history in theory" in the presentation of our model.[117] Our multilevel historical analysis shows the interplay of the sisters' motivations in moving toward philanthropy, stimulated by multiple levels of contextual shifts that aligned to their engagement with elite professional networks and their own generativity. This helped them to create perpetual symbiotic commercial and philanthropic enterprises. More importantly, it illustrates how business history helps to explain individual, organizational, and industry change at multiple levels, presenting an enhanced understanding of entrepreneurial philanthropy.

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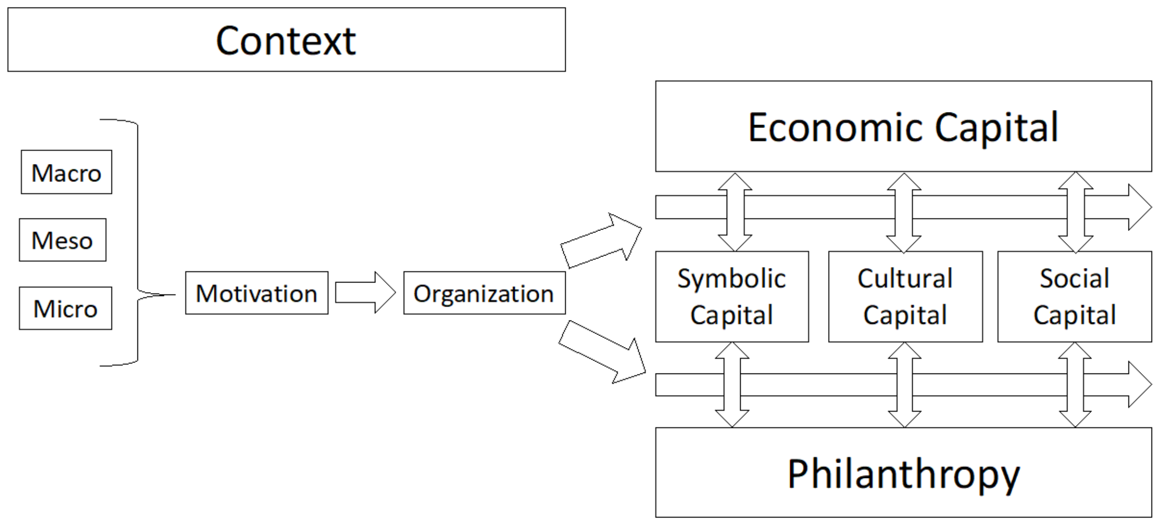

Figure 1: Context and capital theoretic model of entrepreneurial philanthropy. (Sources:)

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