Research on Advisors and Philanthropic Planning

The search for philanthropic advice by wealthy donors is increasing, driven by the women and younger generations who will inherit the intergenerational transfer of wealth. When they do reach out, they're not always getting the help they need from their advisors. Here are key highlights from the past decade of research.

Client Survey on Philanthropic Advice (2015)

Foundation Source surveyed 167 private foundations, most with smaller asset sizes. If the foundations did seek external advice about their giving, they turned first to peers. Few turned to professional advisors, but those that did were fairly confident about their advisors' expertise. They most wanted their advisors to deliver better support around engaging the next generation, investment management training, impact investing, and suggesting philanthropic education opportunities.

Money in Motion: Mutigenerational Wealth Management (2015)

State Street Global Advisors' Practice Management surveyed a nationally representative sample of financial advisors and individual investors. Part II of the report dives into advisors' concerns, motivators, and use of tools for philanthropic planning and the overall dissatisfaction of donors in advisors' help.

What Wealth Wants (2016)

Pershing, a BNY Mellon company, interviewed wealth management firms routinely serving households with $5 million or more in investable assets, finding that 80% offered services related to philanthropy and charitable giving, and the time and will to provide those services rose as clients' assets rose.

The Giving Gap (2016)

Fidelity Charitable surveyed donors (with at least $100,000 in investable assets or at least $10,000 in annual giving) about charitable giving vehicles (anything beyond current cash). Donors said they didn't understand those vehicles and fewer than 20% used any of them. Donors who discussed charitable planning with an advisor (about half of them) were no more likely to use a charitable giving vehicle than a donor who had not.

TPI/U.S.Trust Study of The Philanthropic Conversation (2018)

The Philanthropic Initiative led this update of its 2013 study of philanthropic conversations between professional advisors and wealthy donors. The report shows advisors are stepping up their philanthropic work because they see the benefits to client retention and attraction. It includes the topics and motivations being discussed, resources donors trust for advice, philanthropic knowledge advisors are seeking, and much more.