

Philanthropic Advising in the 21st Century

Modern definitions of philanthropy are “voluntary action for the public good” or “all the ways we use private resources to create public benefits.” People and businesses are increasingly going beyond giving and volunteering to include in their philanthropic strategies such as impact investing, founding social enterprises and nonprofits, lobbying, and activism in social movements.

Are you prepared to be a trusted resource in these evolving philanthropic journeys and strategies? Listed below are issues and choices clients may face along the way. As you think about each issue, should your organization: (1) provide resources to clients but no staff support, (2) provide resources and staff support and expertise, (3) work with a subcontracted specialist, (4) refer clients to a pre-vetted list of specialists, or (5) let clients find help on their own? Or do you believe your current or future clients will never seek that support (n/a)? Feel free to add your own ideas for services, programs, products, or client needs.

1. Philanthropic and Life Purpose

Individuals, families, or companies defining their:

- _____ Motivations, values, principles
- _____ Vision, mission, or donor intent statements
- _____ Priorities (issues, populations, places, ideals, institutions)
- _____ Giving style & preferences
- _____ Relationship to power, privilege, and systemic inequities

- _____ Other _____
- _____

2. Governance

- _____ Choosing the people involved in their philanthropy and defining their roles
- _____ Creating policies for decision-making and collaborative problem-solving
- _____ Creating practices for decision-making and collaborative problem-solving
- _____ Designing and facilitating group or family meetings
- _____ Choosing levels of transparency or privacy for different stakeholders
- _____ Sharing power with the community
- _____ Sustaining healthy group or family culture and resiliency

- _____ Other _____
- _____

3. Philanthropic Vehicles

- _____ Documenting and wisely using individual, family, or business resources (the “5 Ts” of time, talent, treasure, ties, testimony)

Choosing, founding, and implementing any of these vehicles:

- _____ Charitable—nonprofits, foundations, DAFs, trusts, split interest gifts
- _____ Private sector—mission-driven businesses, impact investing funds, LLCs, family offices
- _____ Public policy—501(c)(4)s, 527 political organizations
- _____ Peer-based—crowdfunding, giving circles, mutual aid networks, social movements

_____ Other _____

4. Strategies and Tools

- _____ Creating and implementing a philanthropic strategy (not just grants)
- _____ Understanding context of the priorities they’ve chosen (see #1)
- _____ Picking the best partners and developing effective and fair relationships with them

Choosing and implementing any of these tools to achieve their philanthropic strategy:

- _____ Impact tools—grants to nonprofits, scholarships, prizes and awards, emergency assistance grants, impact investing in portfolios, direct impact investments
- _____ Influence tools—convening, capacity building, strategic and public interest communications, nonpartisan advocacy, lobbying
- _____ Leverage tools—fundraising, donor collaboratives, collective impact, responsible purchasing, corporate social responsibility programs
- _____ Learning tools—data and research, supporting reporting and media, learning networks, evaluation capacity building

_____ Other _____

5. Assessment

- _____ Developing and implementing assessment plans and processes for four goals—inform strategy, facilitate improvements, monitor short-term results, and evaluate longer-term impact

Setting fair and equitable goals and frameworks to assess:

- _____ Community partners (e.g., grantees, scholarship recipients, participants in a coalition)
- _____ Philanthropic strategy using any of the tools listed in #4
- _____ Governance and operations of any of the vehicles listed in #3
- _____ Competency and performance of volunteers, family members, and staff involved

_____ Other _____

6. Operations

- _____ Ensuring purpose- and values-aligned operations and culture
- _____ Navigating the choice of paying family members or not
- _____ Choosing office space, technology, communications tools

Deciding staffing or advisory structures and related systems for:

- _____ Administrative work
- _____ Compliance
- _____ Board/committee management
- _____ Social impact tool implementation
- _____ Family engagement and stewardship
- _____ Managing connections to family business or family office, other advisors

_____ Other _____

7. Succession and Legacy

- _____ Choosing a strategic lifespan or time horizon
- _____ Managing a limited-life philanthropy
- _____ Defining roles for family members
- _____ Developing successors—personal growth, family connection, leadership/governance, financial competency, philanthropic vehicle competency, social impact tool competency
- _____ Managing family dynamics—life transitions, family conflicts, mental health and substance abuse, elder health, etc.
- _____ Creating legacy documents, purposeful trusts, ethical wills
- _____ Creating family history videos, books, websites

_____ Other _____

From the list above, which issues or services will your clients (or prospects) most want in the next 2-3 years?

Which issues or services would give you a competitive advantage in your market, especially for your most ideal clients (however you define them)?

Which issues or services will most be needed to attract and serve rising generations (the inheritors of the great transfer of wealth, successors to DAFs and family foundations, young entrepreneurs and activists...)?