

PPGC 2024 San Diego Discover and Collaborate

How to Maximize the Charitable Conversation
with Donors and Advisors

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Session Overview

- Welcome and introductions.
- Opportunity and business case.
- Discover and collaborate.
- Case studies.
- Q&A.



Community Agreements

- Stay helpful, hopeful and respectful of each other.
- Do not expect closure.
- Lean forward, lean back.
- Everybody's experience is valid and legitimate.
- One voice, one mic.
- Write questions down. We'll have time at the end for Q&A.

Welcome and Introduction



Meet Your Presenters

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Learning Objectives

- Recognize value to your organization and get buy-in.
- Understand the various roles.
- Identify and expand your network.
- Collaborate with professional advisors.
- Access opportunities to serve as the philanthropic advisor.



Opportunity and Business Case



Background: Community Foundation Model

- Identify individuals with the means and inclination regardless of mission.
- Experience and best practices in working with professional advisors.



About The Pittsburgh Foundation

- \$1.3 billion in assets.
 - 18th largest by asset size (2022).
 - Community Foundation of Westmoreland County.
 - 2,500 endowed component funds.
- Third-Party Investment Manager Program.
 - 80 active pools.
 - \$220 million in assets. Important when talking about collaboration and impact.



Opportunity: Great Wealth Transfer

- \$84 trillion through 2045.



Opportunity: Assets Versus Wealth

- Gifts of Wealth > Gifts of Cash
- Who holds the keys to the assets? Professional advisors!



Opportunity: Focus on Asset Wealth

Decline in individual giving

- Overall giving up in 2023 from 2022 1.9% for \$557.16 billion.
- Increase in Individual Giving in 2023 - 1.9% -OR- \$374.40 BIL
- However, when considering this in Inflation-Adjusted Dollars, really a decrease in Individual Giving 2.3% in 2023



Opportunity: Focus on Asset Wealth

Bequests accounted for 8% or \$42.68 billion

(Below \$10M = 41%; Below \$1M = 18%);

Demonstrates planned giving program with smaller estates.



Discover and Collaborate



Developing the Business Case: Value Add

- Enhance the work of the professional advisor.
 - One in five U.S. investors use their parents' advisors.
- Build trust.
 - Build relationships, increase visibility and grow your network.
- Raise more money.
 - Engage new audiences beyond annual giving campaigns, events, etc.



Discover: Legal Advisors

Estate planning, Estate administration and settlement

Goals:

- Preserve wealth.
- Engage next generation.
- Offer philanthropic opportunity beyond wealth transfer.

Opportunities:

- Planned gifts.
- Endowed/legacy gifts mean a guaranteed stream of income for your organization.



Discover: Financial Advisors

Financial planning, wealth management

Goals:

- Grow wealth.
- Give more to organizations **now** and **later**.
- Enhance strategy.

Opportunities:

- Complex assets.
- Retirement planning.



Discover: Tax Professionals

Certified public accountants

Goals:

- Minimize tax impacts for the biggest bang for buck."
- Understand tax law – work collaboratively.

Opportunities:

- Streamlined activities (charitable giving).
- Retirement planning.



Discover: Philanthropic Advisors

Community Foundation Development and Donor Services Staff,
Chartered Advisor in Philanthropy (CAP©)

Goals:

- Increase assets.
- Promote and engage in (local) philanthropy.

Opportunities:

- Charitable individuals.
- Professional advisors.
- Charitable solutions.



Network Your Network: Just Ask!

Primary Network: Who is a Professional Advisor?

- Donors.
 - Corporate sponsors.
 - Workplace giving.
- Volunteers.
 - Corporate involvement.
- Board members.

Secondary Network: Who works with a PA?

- Donors
 - Donor-advised funds.
 - Community foundations.
- Volunteers.
- Board members.



Grow Your Network

- Estate planning councils.
- Bar associations.
- Financial planning associations.
- Financial service providers.
- American Institute of CPAs chapters.
- Exit planning institutes.
- Community foundations
 - External manager programs.
- Treat referring advisors like donors (cultivate, steward, etc.).



Collaborate

Meetings

- Professional networking.
- Express interest in learning more about their work.

Presentations

- Staff meetings.
- Firm retreats.
- Invite them to your events.



Collaborate

Communications

- Newsletters.
- Website, blog posts, social media.
- Podcasts.
 - Be a resource for blog posts and podcasts about charitable giving and vice versa!



Collaborate

Events/Sponsorships

- Continuing education.
- Recognition.

Professional Group Involvement

- Conferences.
- Membership.



Case Studies



Discover: Trusted Advisor

- Individual looking for solutions to complex planning. Is not happy with current plan.
- Goals: charitable component, continued financial support for family after death, minimization of tax implications.
- Tax advisor, estate attorney and Community Foundation work together to create a solutions-based strategy.
- Plan achieves donors noted goals: Creates endowment for non-profits after death, starts DAF during lifetime, ensures family is taken care of and minimizes taxes to estate.



Collaborate: Community Foundation

- Pittsburgh-area nonprofit addressing food insecurity.
- Individual donor seeking endowed support for nonprofit.
- Nonprofit not equipped, but Community Foundation capable.
- Collaborate to support donor's goals and nonprofit funding.
- Community Foundation "discovers" other assets.
- Community Foundation and nonprofit "opportunity" for future gifts (foundation conversion) and bequest.



Key Takeaways

- Recognize the importance and value of a professional advisor.
- Understand each professional advisor's role.
- Identify professional advisors in your primary and secondary networks and how to tap into new connections.
- Collaborate with professional advisors – enhance their work and position yourself as the philanthropic expert.
- Steward professional advisors like you would donors.
- Increase funds raised for your organization.



Questions?



Thank you!

Tell us how we did and share your feedback.



Let's connect:

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