

Can We Talk?

How a
Philanthropic
Purpose Can
Bring a Family
Closer Together



The results of philanthropy are always beyond calculation.

Miriam Beard

Let's start with the premise that a family should yearn for engagement not estrangement. So, when family relationships are frayed, trust may be impaired. Such a family hopefully seeks reconciliation and a stronger knitted family.

Ramping up the focus, energy, activity and governance around a family's philanthropic pursuits can pay dividends in bringing a family closer together. Here why and how.

The proven psychological, emotional and spiritual benefits of giving have been well researched. Expressing generosity and possessing an attitude of gratitude can be one of humankind's highest aspirations. Indeed, the philanthropic purpose of a family is often deeply enshrined in a family's legacy.

We believe that a family that has accumulated and /or inherited capital will likely already be giving, be charitably minded and have some sense of purpose or meaning around their philanthropic programs.

Additionally, creating a family philanthropic board to enable the broader family to be educated, participate and collectively decide where and how family funds are donated, can sharpen, instill and heighten the sense of purpose, embrace trust and acceptance to enhance relationships among the family as well as imbed the benefits of gratitude. By creating a governance structure to bring the family together several times a year around structured board meetings to discuss, evaluate, decide and follow up on the philanthropic activities, the benefits described above can be amplified.

There are pitfalls, e.g., dominance on decision making by one generation, typically an older one. Inflexibility on points of view especially of younger generations on new areas of giving can alienate family members. Younger generations may have a desire to give to recipients focused on social justice or the environment that may be of less interest to an older generation. Thus, we suggest that family philanthropic board meetings be structured and run like a board of directors with an independent chair, an agenda and ample time for all to speak,

listen and understand points of view. This can foster trust, enable younger generations to be heard and involved and, finally, have the family jointly be accountable, responsible and appreciated for the combined family philanthropy rather than just one generation.

Benefits of Philanthropy:

- Living longer
- Lower stress levels
- Stronger immune system
- Improved cardio circulation
- Healthier sleep
- Greater self acceptance
- Increased ability to cope with crises
- More peace of mind
- Happier feelings
- Greater endorphins
- Reduced chronic conditions
- Greater cooperation and social connection
- Evokes gratitude
- Is contagious

Properly planned, managed and executed, philanthropy can be an attractive means for a family to become bonded along with heightened responsibilities and engagement of all adult generations in securing the family's legacy.

Allow the Spencer Legacy Group to show you how we can help your family overcome the issues that might sabotage your success. When it's time to talk about the elephant in the room, give us a call at 1-800-694-0059, or find us online at www.spencerlegacygroup.com.

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