



Developing a Family Philanthropy Plan: An Exercise for Legal and Financial Advisors

Consider what your clients are looking for in their family philanthropy. For themselves, for their families, for society. Can you imagine asking similar questions of your client? What would they say? Imagine that you're the family matriarch or patriarch, being asked the following questions by your advisor. Try to answer them.

The Big Picture

- Why do you want to have a family philanthropy? What do you hope to achieve vis-à-vis the family?
- Will it primarily serve individual or shared family interests?
- What shared values does the family seek to express through its giving?

How Do You Wish to Give?

- How much time and energy do family members want to devote to the effort?
- Do you wish to be proactive or responsive in your giving?

- How engaged do family members wish to be in the process? With donees?
- What issues are you passionately committed to?
- On which communities and constituencies do you wish to focus? On which institutions?

Family Involvement

- Who is eligible to participate? In laws? Next generation?
- What are the criteria for participation?
- How much does each voice count?
- What is the model for decision making (consensus or voting)?
- How will the family learn and grow?
- Perpetual philanthropic enterprise or defined-lifespan?