

Finding Fulfillment through Philanthropy



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Everyone's giving journey is different, but we all want to arrive at the same place. How do we turn our passion into action and make our charitable giving as impactful as possible in the ways that matter most to us? In this article, Philanthropic Advisor Katherine Fox, CFP®, CAP®, lays out the four pillars that can help you find fulfillment in your philanthropic journey.

At Arnerich Massena, we pride ourselves on our long history of philanthropy. Looking back, there is our 30+ year partnership with Irvington Elementary School through the *I AM Learning Partnership* and our decades of work with foundation & endowment clients. And looking forward, we are very excited about our sponsorship of **Rock The Street, Wall Street** to teach high school girls about careers in finance. Giving back is part of who we are.

We are grateful that the same philanthropic spirit is shared by our clients, and we feel privileged to work with a group of educated, motivated, and passionate donors. As Philanthropic Advisor, my job is to make sure clients find success and fulfillment as donors.

Toward this goal, below I share four key pillars that I find to be the bedrock of creating a successful and charitable giving strategy.

Find the problems that matter most to you.

There is no shortage of worthy causes in our world, and dedicated philanthropists will be familiar with the overwhelming landscape of organizations doing essential work.

Identifying the causes about which you feel most passionate and focusing your giving in those areas is key to keeping your program from being spread too thin.



By focusing on what matters most to you, you have a greater ability to really effect change that you can see.

You may choose a general cause, such as "promoting access to clean water in the developing world," or something more specific, like "supporting programs that teach African villagers how to build wells and develop their own irrigation infrastructure." You may decide you want to focus on one

cause, or you could identify a small group of issues that speak to you for different reasons.

Arnerich Massena can help you identify your core causes through a partnership-drive process in which we review the organizations to which you have given in the past, reflecting on the reasons you funded those organizations and considering the common threads that have guided your philanthropic efforts to date.

Identify mission-aligned organizations.

Once you have pinpointed the cause or causes you want to focus on, the next step is to identify mission-aligned organizations that are working in this space.

This step is critical for both donors and organizations to ensure that objectives are in alignment. It is too common for worthy organizations to get derailed by donors who ask them to step outside of their expertise to work on areas that are nearer and dearer to the donor's heart, usually resulting in frustration on all sides.



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As you explore non-profits, it's important to take time to learn the why behind their work and understand the depth of knowledge and expertise they bring to the table in their focus area.

Arnerich Massena conducts research on your sectors of interest to showcase a diverse array of organizations that are tackling those social challenges using different methods and theories of change. Then, we help you do a deep dive to ensure those organizations you find most interesting are mission-aligned and engaged in compelling work on the issues you care most about.

Know what success looks like.

Once you've identified the causes that ignite your passions and found organizations to partner with, the next step is to define what success will look like for you. Knowing that no individual philanthropist is able to completely solve huge societal problems on their own, it's important to ask yourself how you want to move the needle. Then you can set reasonable goals and expectations based on the resources you have available to devote to philanthropic efforts.

We help our clients navigate this process by analyzing the work their non-profit partners are doing and helping donors and their partners collaborate to set realistic goals and metrics for the personal success of their contributions.

Involve your village.

You don't have to go it alone. Another essential step in finding fulfillment through philanthropy is deciding who you'd like to embark on your giving journey with you. This will look different to everyone — some philanthropists may prefer to keep their giving a private matter, while others will want to open up the process to close friends and family members.

For those donors who want to involve friends or family, it can be difficult to know where to start. We help steer the process, helping you identify who you would like to



involve and then think carefully about how much control you would like them to have over your giving. The success of bringing in others — especially where children or grandchildren are concerned — depends on making your giving a collaborative process that takes the unique preferences of family into account while being guided by a common thread.

We can help you conduct family meetings around philanthropy, bringing stakeholders to the table together to discuss their philanthropic motivations, building a common family mission statement for giving, and deciding how to make collective decisions.

We want to share the joys of philanthropy, particularly the satisfaction of seeing your efforts make a difference in the world. Philanthropy can be deeply fulfilling, and our hope is to make sure you are making the most out of your giving.

As Philanthropic Advisor, I am available as a resource to all Arnerich Massena clients. If you'd like to learn more about philanthropic advising, have some philanthropic strategies you'd like to explore, or just have some questions, please feel free to reach out at any time.

