Reflections

By Sarah Hopper, Sound Philanthropy **November 2012**

Dear Friends,

At a conference that I attended over the summer, Peter Karoff, Founder and Chairman of The Philanthropic Institute and an incredible thinker in philanthropy and personal legacy, reminded us,

"The legacy we leave is the life we lead."

Pretty powerful. It made me think of my last update in June, and the wonderful stories and ideas that many of you sent me, in response to my challenge "What Do You Want People To Say About You When You're Old?" With permission from their authors, I have included a few.

> "Thanks for sharing this story. I had an a-ha moment a couple of years ago at a client's funeral when I learned some amazing things about a man who was now gone. I had two insights from this service: the first is that I need to get to know my clients and friends better in terms of their history and past accomplishments; the second insight was to think about the legacy that I will leave. I wondered who would attend my memorial service? Why? What will people remember me for? What impact will my actions and activities have on my family and my community? Using these as two principles, I have endeavored to spend more time with my clients and friends talking about their pasts, what impact do they want to have? I find that with a deeper understanding of where people have been it helps me to guide them better to where they want to go." – **Jim Carney**

> "Yesterday at a Washington Women's Foundation meeting, one of the members was commenting on Malcolm Gladwell's new book. Apparently he comments that Steve Jobs will be forgotten and his achievements overshadowed within a generation or two, while Bill Gates' legacy will endure far into the future due to his philanthropy. We had a great conversation about how the half-life of philanthropy is immeasurably long contrasted with the short duration of industrial and technological advancements. I was thinking about your important work." – **Kate Janeway**

> "The questions you raised are thought-provoking. I'd hope my children would say that I'm a great mother, spending lots of time with them, reading, laughing and playing. Too many hugs and kisses to count. Listening. Supporting." – **Natalie Holm**

Thank you to Jim, Kate, Natalie and so many others, for sharing with me.

The "technical" side of legacy is estate planning -- and 'tis the season for estate planning. Whether you attended the Estate Planning Seminar last week, are finishing up plans for clients before year-end, thinking about your own situation, or perhaps the election, it's on many of our minds. I have been thinking about it too, and wanted to offer some ideas related to the philanthropy side of estate planning work.

1. **Rich experiences in "the life we lead."** Today, many people seek to "live their philanthropy." The extreme examples are the Salwens (authors of *The Power of Half*) and former Sony Pictures CEO Scott Neeson (Founder of Cambodian Children's Fund) but there are opportunities available for everyone to discover their values through experiential philanthropy. For example, I recently met Maryann Fernandez, an innovative entrepreneur whose travel company, Philanthropy Indaba, offers trips to various destinations around the world, each focused on a critical world issue. In 2013, Maryann and her team will take a group to Haiti, to look at organizations, NGOs and other efforts working to establish a solid foundation for women's/girls' rights and economic participation. More information about this trip and other opportunities can be found **here.**

2. **Choosing a giving vehicle.** The process to determine the right vehicle, or assortment of vehicles, can be confusing and overwhelming for clients. I offer consultations to help clients talk through the "softer side" of this process. There are important questions to ask to help determine if a particular vehicle is a good fit with a client's goals related to impact, grantmaking strategy, time commitment and family involvement. Some options are simply a better "personality" fit with a client, regardless of how well they work with an estate plan or tax return.

3. **Capturing and honoring donor intent.** Directly related to choosing the right structure for giving is the challenge of effectively capturing the intent of the founder. The first step of determining the vehicle is often simple compared to the process of developing clear guidelines and statements about the purpose of the charitable assets, and capturing the story of the founder, including his/her life, passions, values and philanthropic journey. From choosing a timeframe for the life of the vehicle, to defining mission and naming a Board that will effectively represent your client's interests and intent, there is a lot that goes into the planning to ensure that the vision of the founder is carried out.

I hope that these ideas are helpful in your work with clients. If I can provide any assistance to you or your clients as they plan for the structure of their giving, please don't hesitate to let me know.

As someone who knows me, you are familiar with my passion for engaging younger generations in philanthropy and in efforts to sustain the work of great families, helping them find fulfillment. I also believe in the importance of establishing a solid structure for effectively carrying out a giving plan. Over the past year, I have had the pleasure of working with over 30 individual families, and at this time of year when we look to give thanks, I am grateful for the opportunity to work with these amazing people, and for the work that I love so much.

I wish you a wonderful holiday season.

Warmest regards,
Sarah

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