

## Turning Passion Into Impact

Like entrepreneurs who translate a passion into a successful business, great philanthropists take inspiration from their life experiences and apply it to their giving. Since our founding, Glenmede has helped clients achieve their philanthropic goals by complementing their interests with our knowledge and planning expertise. Once wealth owners achieve financial security, they may wish to advance the issues and causes important to them and their families. In the process, most emphasize a desire to make a difference. We have found that those who approach their passions with focus and discipline often achieve sustained and successful results. This requires a sound infrastructure, a range of implementation strategies and a network of experienced advisors.

### EXPERIENCE INFORMS OUR PASSIONS

Meaningful philanthropy is rooted in the events that shape our character and influence our perspective. By re-examining our life experiences and discovering our passions, we are able to build a bridge between good intentions and the fulfillment of philanthropic goals.

Recently, a client approached our Endowment and Foundation Advisory team with a desire to put his resources to philanthropic use. By encouraging the client to talk about the experiences that profoundly affected him, we initiated a process that led him to articulate and refine his objectives. The client shared that he came from a hard-working family unable to afford his college tuition. Through his perseverance and the efforts of a caring teacher, he was awarded a scholarship to a prominent university. In his post-collegiate years, he went on to create and manage a successful business, always grateful for the kindness and generosity of others. Our

conversation also led him to voice his concern for his community, where he felt the future was especially discouraging for youth. With an understanding of his past experiences and forward-looking goals, we guided him in exploring ways to support his new purpose: removing the financial barriers to a college degree for local, aspiring entrepreneurs.

### FROM PASSION TO PLANNING

Today's philanthropists want to channel their desire "to do something" into purposeful and strategic action. More than writing a check, donors frequently want to invest in the people and programs that can make a measurable difference. We believe effective philanthropy begins with a sound plan that clearly defines objectives and areas of focus. From there, the plan builds with relevant procedures and guidelines that are structured and sustainable, yet flexible for changing times.

One of the most challenging steps is selecting an appropriate giving vehicle for the desired outcome. Some of the many possibilities we recommend to clients include private foundations, charitable trusts, giving circles, donor-advised funds and personal giving. The best choice will depend on the client's objectives, resources, tax planning needs and desire for family involvement.

One couple spoke to us about wanting to pass their values from generation to generation, but was uncertain what form their efforts should take. After considering their financial and nonfinancial objectives, we recommended a private foundation. Once their attorney established the legal structure, we facilitated educational sessions with the family to help them develop their mission and establish grant guidelines and procedures. Importantly, we remain available to guide the family as new issues arise and needs evolve. When donors feel secure that all the right pieces are in place, they can focus on fulfilling their philanthropic intentions.

## **PHILANTHROPIC DIVERSIFICATION**

Like an investment portfolio, philanthropic plans can benefit from diverse strategies. In addition to financial support, many philanthropists wish to donate their time and professional resources. Others may leverage connections among individuals and organizations with complementary missions. With our long-standing reputation as a philanthropic advisor, Glenmede can help

introduce clients to other nonprofit leaders and facilitate opportunities for collaboration among donors.

Clients can further diversify their giving by incorporating philanthropic goals into their portfolios. A growing trend is to employ impact investing, an investment style that blends financial performance with a measurable social benefit. We partner with clients to identify managers and opportunities in public and private investments that reflect the client's values and beliefs. If a client is concerned about the environment, we can design a portfolio to include or exclude companies and industries based on environmental practices. Impact investing is a tool that allows clients to align their market participation with their philanthropic mission and objectives, often without sacrificing return on investment.

## **PUTTING PURPOSE INTO PRACTICE**

Those with the resources and inclinations to pursue a hands-on approach to philanthropy undertake a deeply personal journey, one inspired by life experiences and the passions discovered along the way. Putting philanthropic intentions into effective practice is best navigated with the help of an experienced advisor, implemented through a team of specialists and supported by family members. By turning vision into action, donors can make a significant impact and leave the world a better place.

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