



Inspiring Greater Generosity: Questions & Approaches for Advisors to Consider

From Tracy Gary & Lisa Tracy of Inspired Legacies

PREPARING FOR THE CLIENT DIALOGUE

A. Consider your audience. What is their age; their sophistication around giving? Also, what do you know about the client? Do you know their values and interests? Do they need support around family issues? Have they been leaders in the community? Do they appear to have existing philanthropic preferences? Are they coming to you with a dream they want to manifest or the desire to make a substantial legacy or contribution? Or, are you noting the relatively small percentage of their giving from income or assets? Do you see potential to enliven this client with new work, identity, or community partnerships?

B. Would sharing your own love of giving be an inspiration? Are you a “legacy leader” that could speak of how transformative or powerful an experience greater giving might be for this individual? (not naming specific groups but more about the value giving has in your life, as well as the tax and social benefits.)

C. Are you prepared to support them to get the team they may need or the proper “trusted advisor” for this aspect of their planning? What expertise do you have and what role is right? Do you have role models or strong relationships with key institutions that might be the best partners for this client and their family? Can you think of key strategic colleagues, tax consultants, other donors, coaches, or philanthropic advisors who might be helpful? If not, whom could you call for an assessment or referral?

D. Are you aware of the “creative tension” that may exist between your own possibilities for additional client work (the establishment of charitable trusts for instance, or tax analysis) and the full needs of the client to get centered on their family and personal financial needs as well as philanthropic values, vision and mission, first and foremost?

As an advisor with varied communication preferences given your diverse clients, you have the option to either talk this out with a client one on one, OR add some blank spaces between the questions, turn it into a worksheet and let the client fill it out and home and bring it back. Some clients need extra time for contemplation (most of you, we recognize are not paid for long meetings with clients).

GENERAL QUESTIONS ABOUT GIVING

1. Which of your gifts have been especially fulfilling? How could you make all of your giving that gratifying?
2. What volunteer experiences have been the most rewarding? What was rewarding about them? If you could do more of that, or turn it into a career, what would that be like?
3. If you could wave a magic wand and make a difference in the world, what would you change? How would the world be different? Be as specific and descriptive as you can.
4. How can you, as a giver, help create the world you've imagined? What skills, energy, contacts, resources (financial and otherwise) can you bring to your interests?
5. Would you like to do more during your lifetime to have great impact? If we could review your finances to permit greater opportunity to do so, would you be interesting in doing more provided it will still be a win-win for your family?
6. What percentage of assets do you want to leave ideally to
family ___% to community ___% to government ___%
7. How would you like to involve family members or friends in your giving?

...AND WHEN THEY ARE READY TO MOVE INTO THE ESTATE/FINANCIAL PLANNING PART OF THE DISCUSSION...

8. If you could pick an ideal dollar amount to leave to each heir, what would it be? Why? (How have you determined how much is enough for you and for them?)
9. How much would you like to give to nonprofits or causes? And how many?
How many nongovernmental, or nonprofit organizations do you fund annually?
If you died with \$_____ in your estate, what percentage of it would you like to go to nonprofit causes?
How much of that might you prefer to give away during your lifetime instead of at death?
Is there a percentage of your annual income that you would like to give away?
How much have you been giving away? And how much have you paid in taxes?
How do you feel about this? Do you want to try another strategy?
Which of these numbers seems right for you? Which ones do you need to think about more? What would help you to decide?

- 10. Suppose that you are writing your will. You're figuring out how much money to leave to heirs (children, family, friends) versus to nonprofits. You learn that each dollar given to an heir would be reduced by taxes by ____cents but that you could give the whole dollar to nonprofits. (Your choice for each dollar: ____ cents to heirs, or \$1 to nonprofits.) How might that change your perspective on how much you want to leave to heirs versus nonprofits? Have you considered carefully the tax benefits possible through careful philanthropic or estate planning?

- 11. If you would like to give more to your favorite causes, what financial concerns do you have about that? (This is actually a REALLY potent question. And it is where an advisor can really help. We have run across so many people who want to give away more. Often the reason they don't is they don't know if they have enough to retire on and/or they are afraid something difficult will happen, a medical mishap –usually these things are insurable).

- 12. Do you have the right team in place to manifest what you want to accomplish through nonprofit or foundation work? Would you like referrals?

What questions would you add?

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Thank you!