

Family Philanthropy Action Guide



A Pathway to Meaningful Giving

Philanthropy is a powerful way for families to come together, align around shared values, and make a lasting impact. At Balentine, we believe that giving should be both intentional and joyful, fostering deeper connections within families while benefiting the causes that matter most to them. This guide will help your family navigate the process of purposeful giving by engaging in meaningful conversations and establishing a philanthropic approach that reflects your shared vision and values.

Step 1: Aligning Values

Before giving, take time to reflect on your family's core values. What principles guide your family's decisions? What do you hope to pass down to future generations?

- ▶ **Individual and Collective Alignment:** Each family member should consider their personal values and how they align with the family's collective mission.
- ▶ **Guiding Questions:**
 - What causes or issues matter most to our family?
 - How does our family define generosity and responsibility?
 - What impact do we want our giving to have on future generations?

Step 2: Exploring Impact

Every family defines "community" and "impact" differently. Some may prioritize local nonprofits, while others feel a strong connection to national or global initiatives. Understanding where and how your family wants to give is an essential part of shaping your philanthropic vision.

- ▶ **Considerations for Giving:**
 - Do we want to support a local nonprofit, a university, or a global initiative?
 - Do we prefer direct giving, scholarships, or endowments?
 - Are there organizations we already have strong ties to?

Step 3: Ensuring Every Voice is Heard

For philanthropy to be meaningful, every family member should feel engaged in the conversation, regardless of age or financial contribution.

► Encourage Participation:

- Invite younger family members to share what causes matter to them.
- Create an inclusive space where everyone feels their perspective is valued.
- Emphasize belonging and purpose—philanthropy is about collective impact.

Step 4: Aligning the Gift with Impact

Once your family has identified its values and desired impact, the next step is structuring the gift in a way that maximizes its effect. Even small donations can be meaningful and provide an opportunity to discuss broader financial goals.

► Guiding Questions:

- How will this gift contribute to the change we hope to see?
- What financial commitment feels right for our family?
- Does this gift align with our long-term wealth and legacy goals?
- What voice is needed to understand the impact? *Helpful hint: A site visit or a video call with a representative of the organization could be especially informative and gives every family member a chance to ask a question.*

This conversation provides a window into larger discussions about financial stewardship, responsible giving, and the values associated with money.

Step 5: Creating a Ritual Around Giving

The act of giving should be celebrated and honored as a moment of family unity and shared purpose. Establishing a tradition or ritual around philanthropy reinforces its significance and creates lasting memories.

► Ways to Celebrate:

- Take a family vote on the chosen organization or cause.
- Have each family member sign the organization's gift agreement.
- Take a family photo while making the donation or presenting the gift.
- Write a letter to the organization explaining why this gift is meaningful to your family.

As family business consultant Mindy Earley wisely says, "Celebrate everything." Acknowledging and commemorating your family's generosity strengthens your philanthropic culture and inspires future generations to continue the tradition.

Moving Forward

Philanthropy is a lifelong journey, evolving with your family's experiences and values. At Balentine, we are here to support you in navigating this process, ensuring that your giving aligns with your goals and creates meaningful impact.

We encourage you to begin today—engage in these conversations, explore your family's philanthropic vision, and connect with your Balentine Relationship Manager for guidance. Your generosity has the power to shape lives, strengthen communities, and leave a legacy of purpose and impact.

