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STRATEGIC ENGAGEMENT WITH WEALTH ADVISORS

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STRATEGIC ENGAGEMENT WITH WEALTH ADVISORS

Today's Agenda:

- Welcome and introductions
- Values exercise
- Examples of engagement
- Values tool
- Unique demographic and tax environment
- Barriers and challenges
- Next steps and Takeaways

Rose Community Foundation

Enhancing the quality of life



empowering people

to make our community better

Through grantmaking, donor engagement, collaboration and community leadership, we create positive, sustainable, systemic change in the Greater Denver community.

Rose Community Foundation

Jewish Life Priority Areas



JEWISH LIFE

our roots

inspire our future

We invest in creating vibrant, diverse and inspiring Jewish life that encourages more to join.

Live On: Build Your Jewish Legacy

Launched in 2005



LIVE ON

BUILD YOUR JEWISH LEGACY

An initiative of **ROSE** COMMUNITY FOUNDATION

ROSE COMMUNITY FOUNDATION

How we work with donors and support their advisors

- Donor-Advised Fund Management
- Access to expertise on community issues
- Due diligence on nonprofits
- Stewardship of charitable legacy gifts
- Facilitated conversations on values and philanthropy

ROSE COMMUNITY FOUNDATION'S *VALUES GUIDE*

With one or two other people, share...

1. What is the object/photograph/document?
2. What value does it represent to you?
3. How is this value evident in your life?

OR

How would you like this value to be evident in your life?

SHARING

- 1. What was it like trying to find the item you wanted to bring today?**
- 2. What was it like to have these conversations?**
- 3. Any takeaways about how this kind of exercise could be adapted for your work with donors or clients?**



BoulderJCC



CASE STUDY: EVENT AT BOULDER JCC FOR PROFESSIONAL ADVISORS

you're invited



Join Rose Community Foundation in Boulder for a professional advisor networking lunch.

Leave inspired with a tool that will help you guide charitable legacy conversations with your clients.

Discover how donor passion and values-based gift planning built the new Boulder JCC and propelled the growth of its endowment.

LIVING LEGACY TAPESTRY

By Lynn Bregman Blass and Leah Sobsey
Visualhistorycollaborative.com



Survey Feedback

I think the values guide was a helpful way to distill what's really important to me, and I do plan to use it to kick off estate planning meetings, regardless of whether clients are philanthropically inclined. I think that it helps avoid a purely transactional meeting where the parties are still strangers, even after talking about actual life-and-death issues.

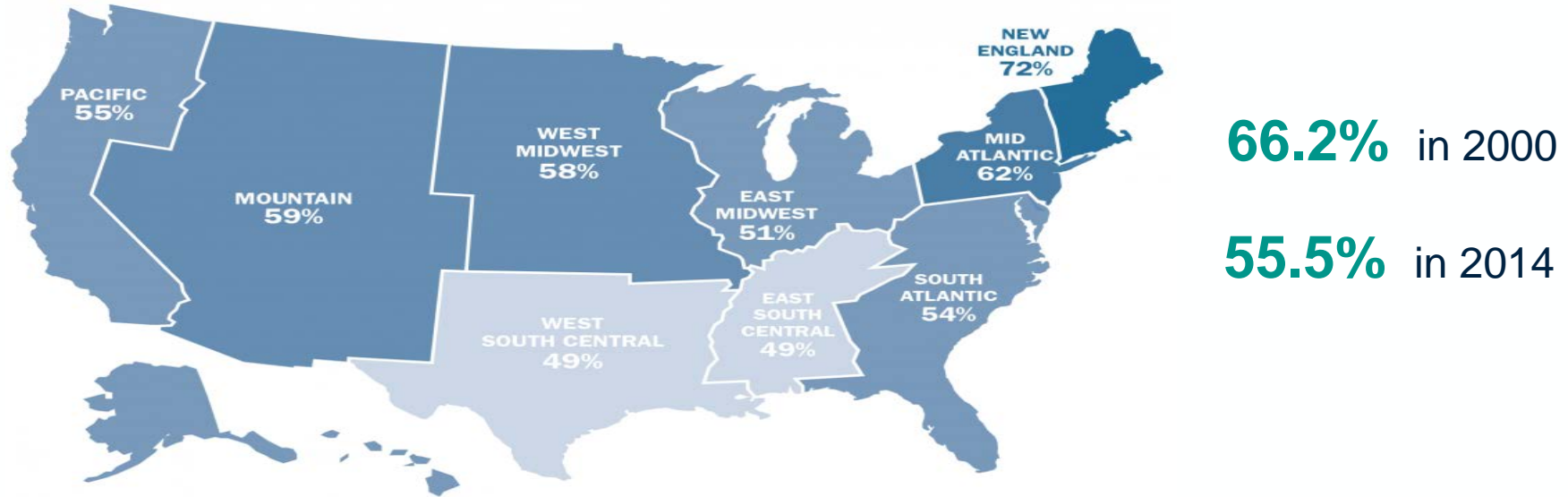
NOW IS THE TIME TO PARTNER WITH WEALTH ADVISORS

Largest Intergenerational wealth transfer



DEMOGRAPHIC ANALYSIS OF GIVING

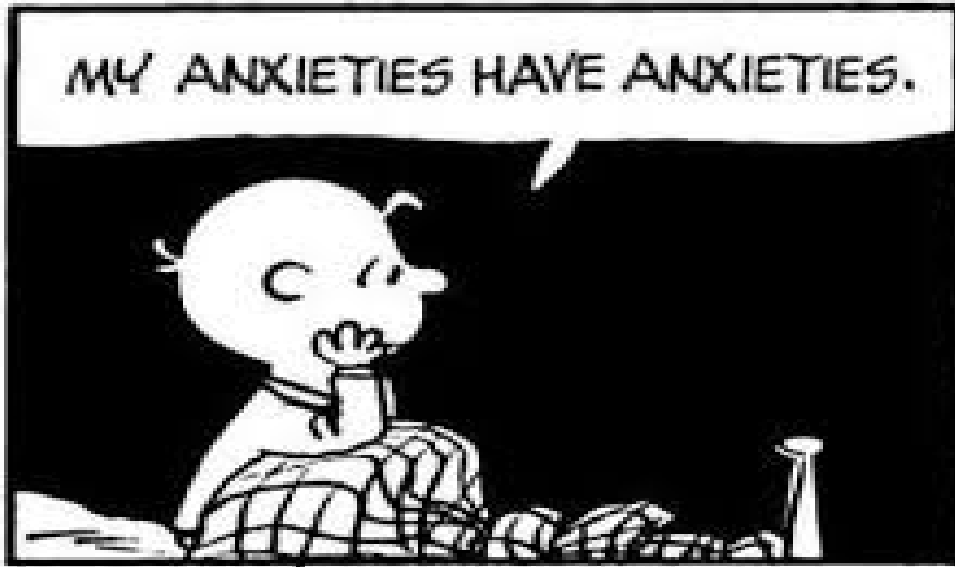
Share of Americans who give to charity is falling



2017 Study by Indiana University Lilly Family School of Philanthropy

CONSEQUENCES OF DOUBLING THE STANDARD DEDUCTION

Nonprofit Anxiety



Gifts will come from fewer and richer givers

DEMOGRAPHIC AND TAX CHANGES ALSO CREATE AN OPPORTUNITY FOR GENEROSITY

**DONOR
ADVISED
FUNDS**

**PLANNED
GIFTS OF
APPRECIATED ASSETS**

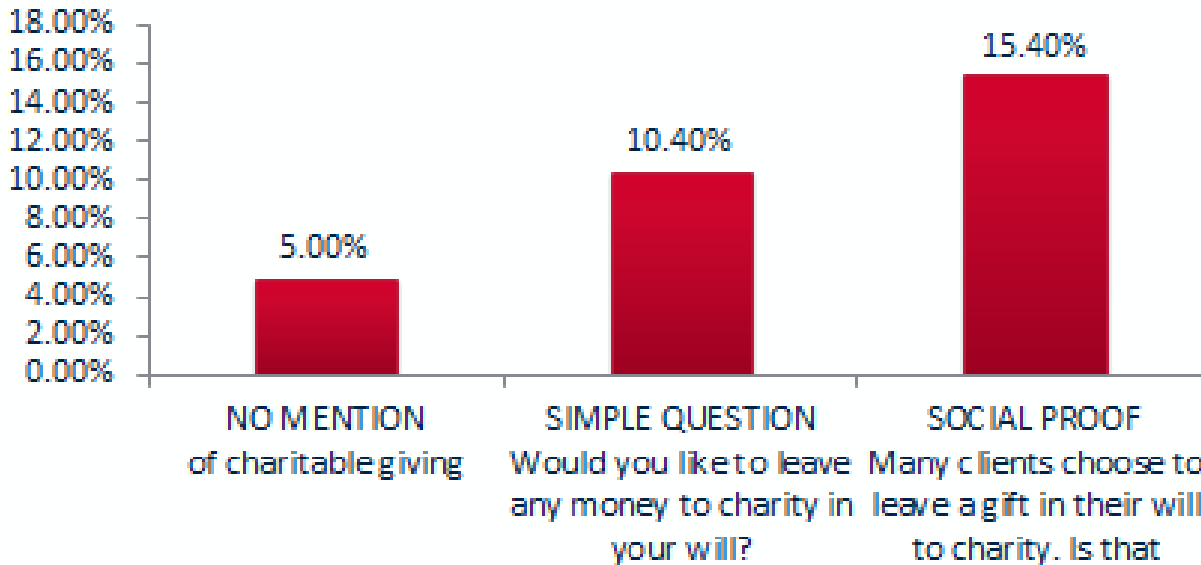
HOW CAN WE HELP THE ADVISORS ENCOURAGE GENEROSITY?



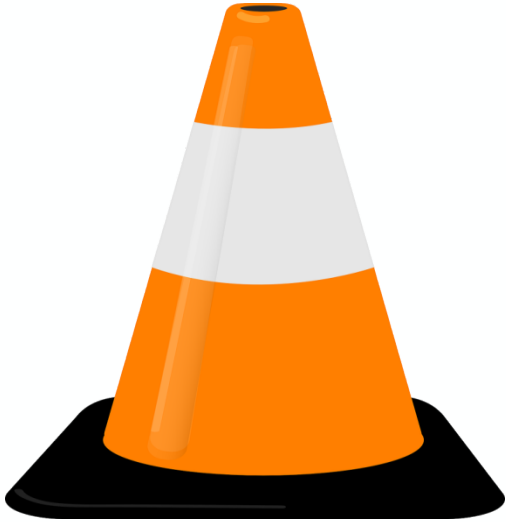
HOW CAN WE HELP ESTATE PLANNERS ASK THE QUESTION?

Language Strategies: social norms

Percentage of People Making Charitable Bequests



BARRIERS AND CHALLENGES



BARRIERS AND CHALLENGES

BARRIERS TO TALKING ABOUT PHILANTHROPY

- FEAR OF GIVING TOO MUCH
- BILLABLE HOUR
- ADVISOR BIASES W/REGARD TO PLANNED GIVING
- CLIENT EXPECTATIONS
- Philanthropy individuals not thinking they are philanthropic because it implies "oil coats" type wealth.
- Barriers Client's desire to "control" their funds to live off.
- Barriers Client's focus on making money and not ready to "give it away."

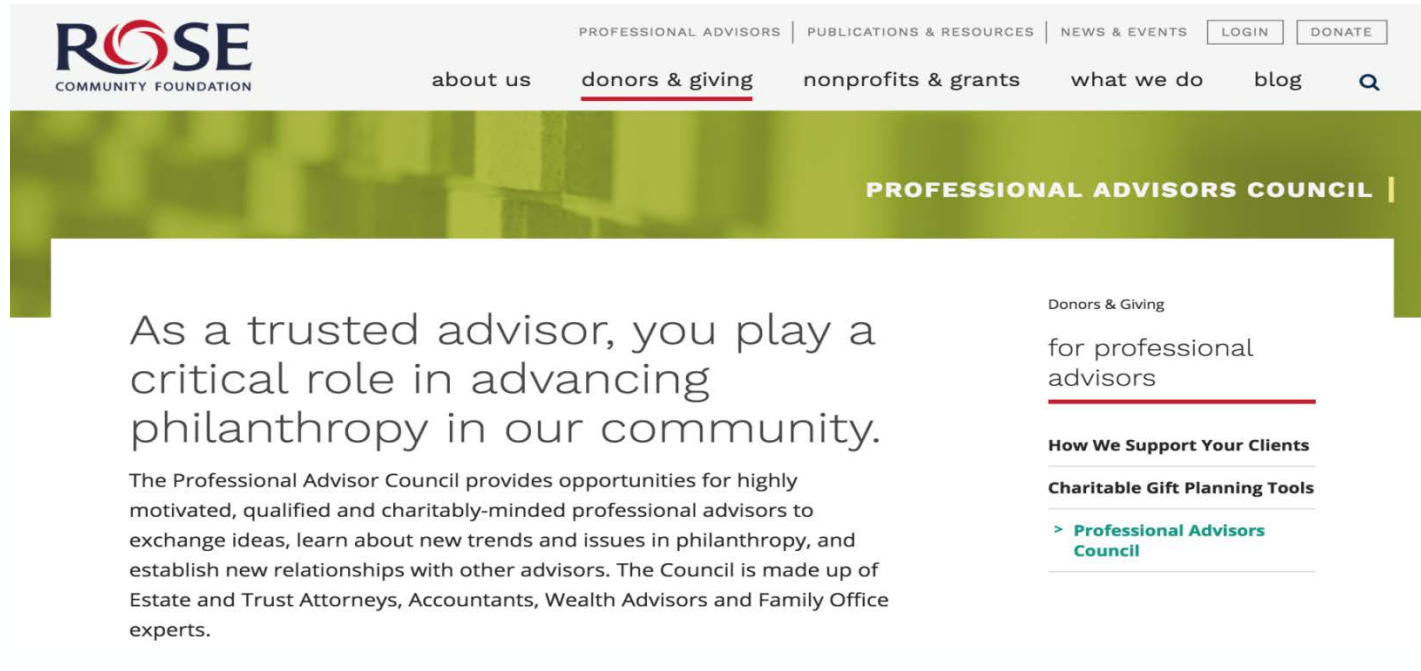
FAMILY DYNAMICS

- BEING INTRODUCED AND BUILDING A RELATIONSHIP TO LOTT
- Next Generation how much for inheritance how much to charitable causes while alive and afterward (legacy)
- Next Generation FRICTION Values Discussion and how to implement those values "only society responsible investing"

CHALLENGES IN NEXT GENERATION RELATIONSHIPS

- DO YOU HAVE MY BEST INTERESTS IN MIND OR JUST MY PARENTS
- PROFESSIONAL LIMITATIONS
- PRIVACY
- DIFFERENT INTERESTS
- LACK OF FAMILY COMMUNICATION
- CHANGES IN VALUES FROM ONE GENERATION TO THE NEXT
- CONTROL ISSUES

CASE STUDY: PROFESSIONAL ADVISOR COUNCIL



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PROFESSIONAL ADVISORS COUNCIL |

As a trusted advisor, you play a critical role in advancing philanthropy in our community.

The Professional Advisor Council provides opportunities for highly motivated, qualified and charitably-minded professional advisors to exchange ideas, learn about new trends and issues in philanthropy, and establish new relationships with other advisors. The Council is made up of Estate and Trust Attorneys, Accountants, Wealth Advisors and Family Office experts.

Donors & Giving

for professional advisors

How We Support Your Clients

Charitable Gift Planning Tools

> Professional Advisors Council



WHAT HAVE YOU TRIED AT YOUR ORGANIZATIONS?



NEXT STEPS AND TAKEAWAYS



NEXT STEPS :

- Try out the *Values Tool* with your own donors and advisors
- Prioritize advisors – make time for meetings
- Create an implementable communications plan
- Share what you have learned here at the conference with advisors

TAKEAWAYS:

- Advisors are looking for ways to differentiate themselves and sustain their relationship with clients and the next generation
- Be their reliable resource for community expertise and stewardship
- Share strategies that help advisors discover what matters to their clients - to ultimately align planning with their clients' values and benefit the greater community



Rose Community Foundation works to enhance the quality of life of the Greater Denver community through its leadership, resources, traditions and values

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