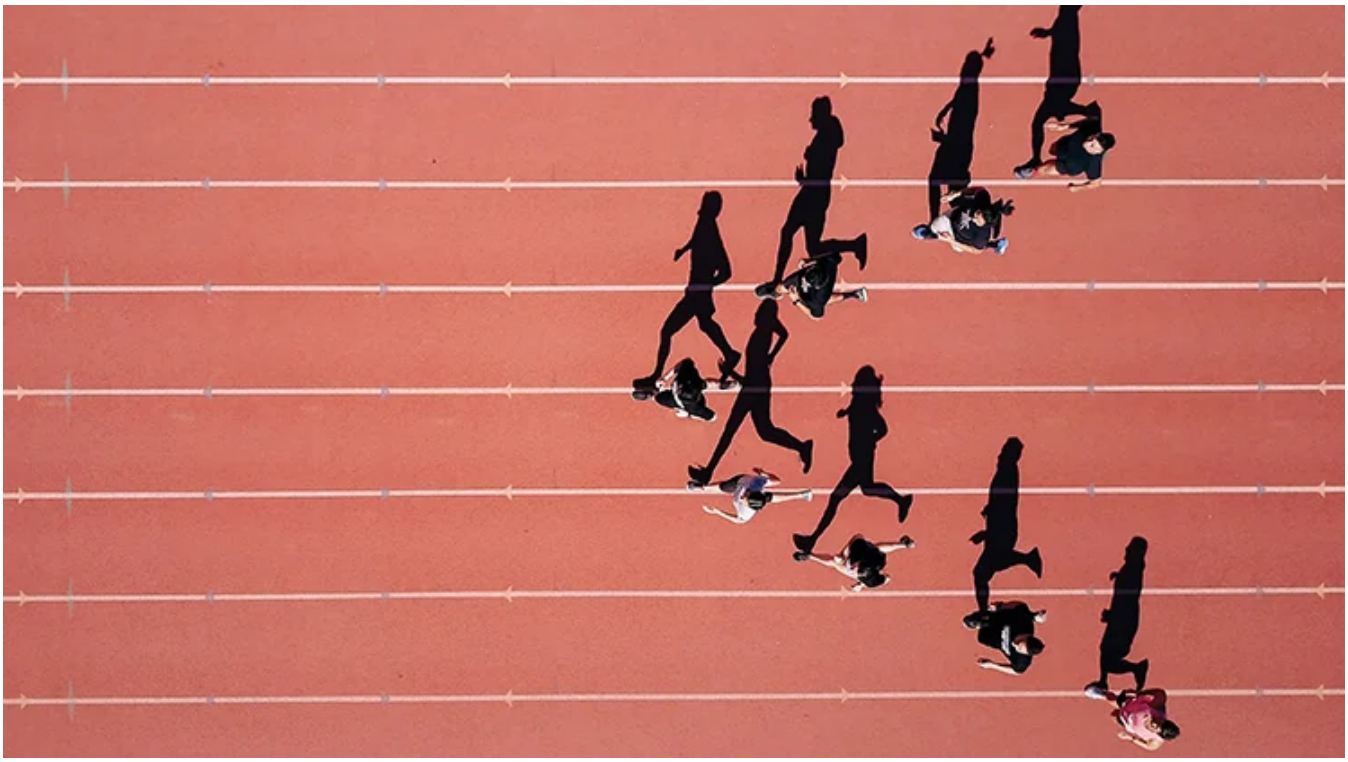
# Your philanthropy coach – and a training plan

**By Perpetual Private Insights**

7 December 2021



For many, the practice of philanthropy – giving money, thought and time to make the world a better place – is wholly absorbing. You get the thrill of engaging with something bigger than

yourself and an involvement with people, organisations and issues that expand your empathy and your horizons. And if you get to do it all alongside your family – so much the better.

But as with mastering any new skill, doing philanthropy well means getting past the worry that you "aren't doing it right."

- How do you give enough to make a difference and make sure your loved ones are provided for now and in the future?
- How do you answer the big when, how and who-to-give-to questions?

There's no single right answer as to when and how often you give. Or who to. Or via what structure. These are things you can decide only by having a clear idea of what you care about – and what works best for you financially.

For many people, worrying about these questions creates a kind of paralysis. Either not doing anything at all or giving episodically but always feeling that there is a better way. Thankfully, there is. You may need a coach. And a coaching plan.

**Get some help to give**

Working with an adviser is often the circuit-breaker for budding philanthropists – or those who want to do it more effectively. Think of them as your philanthropy coach.

Firstly, because they may already be involved in managing your personal and family finances – your budgeting, investment strategy, estate planning, tax and retirement planning – they're ideally placed to help you decide on how much, when and how often to give. They'll help ensure you can give generously, but confidently, knowing your family's future is protected. "When we work with clients to "budget" their giving, they can give in a way that's stress-free," says Perpetual Private adviser, Evan Hill.

Just as importantly, their expertise in tax, investment and legal structures means an adviser can help structure your giving to maximise your tax benefits whilst ensuring you give with maximum impact. (For a brief guide to the different philanthropic structures in Australia, see this article).

**A toolkit for even better advice**

To help individuals and advisers work together even more effectively, Perpetual worked with the team at Stanford University's Center on Philanthropy and Civil Society to develop a comprehensive Philanthropy Toolkit. If the adviser is your coach, the Toolkit is your training plan.

The Toolkit has six key Sections. Two sections cover the issues we've looked at above – how to plan the size and timing of your giving and choose the right structure.

- There's a section your adviser can use to guide you through the most crucial question – who to give to. Your adviser works through a series of interactive worksheets with you to identify your core values and align your giving to the issues you really care about.
- Understandably, people who are going to invest significant sums in ongoing philanthropy want to fund organisations that deliver. Using Section Five of the toolkit, your adviser can help you assess the quality and strategy of Not-for-Profits you're thinking of supporting.
- Section Three of the Toolkit sets up conversations – guided by your adviser – that bring your family into your philanthropy. As this article highlights, giving with your family can be complex, but when well planned, it's a truly bonding experience that can add more breadth and longevity to your giving.

The Perpetual/Stanford Toolkit has been tested with hundreds of advisers and their clients across the US and Australia. It's not a textbook – think of it as a series of training session you can use to improve your giving. Your adviser coaches you by leading debates, guiding the conversations and enacting your decisions. When it comes to changing the world, it's your generosity and involvement that drives everything.

Working with – and learning from – other philanthropists means you can have more impact on the causes you care about. In this video we look at how the Philanthropy Toolkit can make that happen.

**How to use the toolkit**

- If you already have a Perpetual adviser, talk to them about using the Philanthropy Toolkit to guide your approach and integrate philanthropy into your overall financial plan.
- If you think you'd benefit from expert advice on giving, let us know via the contact form below. We'll put you in touch with a Perpetual adviser who can help manage your finances and work through the Philanthropy Toolkit to help you give more effectively.

## Want your copy?

Click on the button below for your free copy of the Perpetual/Stanford Philanthropy Toolkit.

Get the Toolkit

# Want guidance on making your philanthropy more effective and rewarding?

Get in touch with our philanthropy specialists via 1800 631 381, philanthropy@perpetual.com.au or by submitting the form below.

**Contact us**

Perpetual Private advice and services and Perpetual's Philanthropic Services are provided by Perpetual Trustee Company Limited (PTCo), ABN 42 000 001 007, AFSL 236643. This information has been prepared by PTCo and contains general information only and is not intended to provide you with advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances. The information is believed to be accurate at the time of compilation and is provided by PTCo in good faith. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. No company in the Perpetual Group (Perpetual Limited ABN 86 000 431 827 and its subsidiaries) guarantees the performance of any fund or the return of an investor's capital. Past performance is not indicative of future performance. This publication may contain information contributed by third parties. PTCo does not warrant the accuracy or completeness of any wording in this brochure which was contributed by a third party. Any views expressed in this brochure are opinions of the author at the time of writing and do not constitute a recommendation to act.