



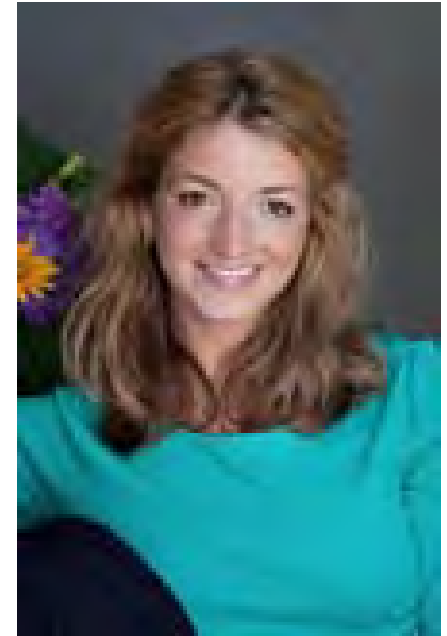
Serving & Maintaining Your Client Families Over Time

Danielle Oristian York
October 29, 2015

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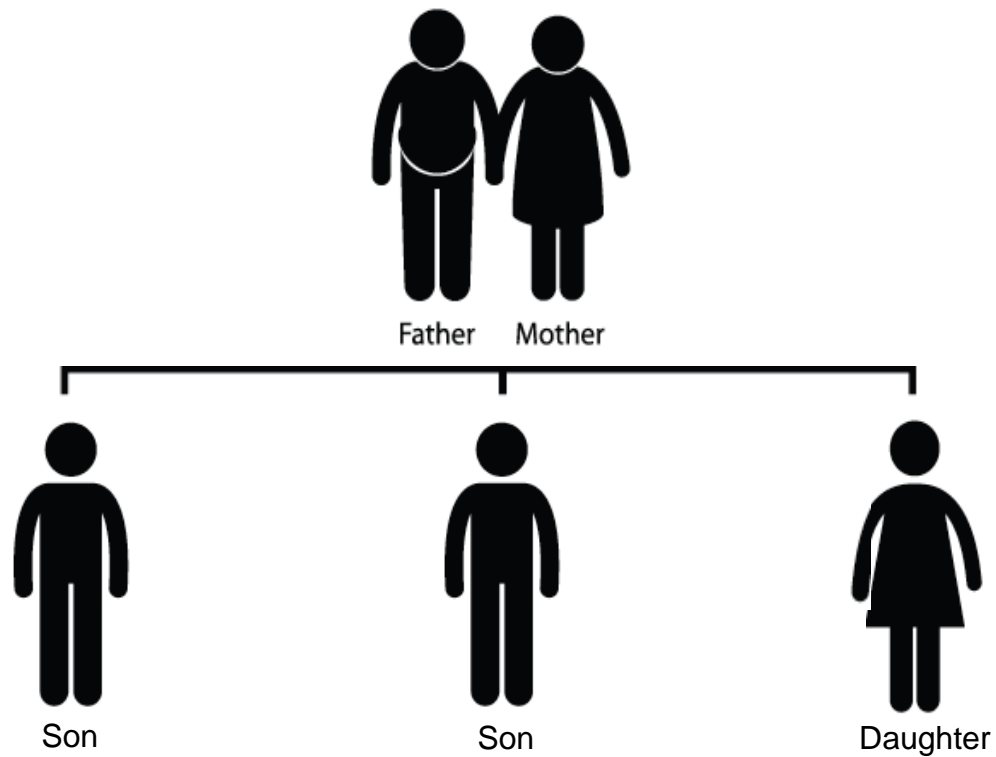
Director, 21/64

Danielle Oristian York is a Director at 21/64. She speaks and consults with families and their advisors on multigenerational engagement, financial literacy, and empowering the next generation using 21/64 methods and tools. Danielle also facilitates trainings on 21/64's approach to these powerful subjects. Before 21/64, Danielle held positions at Pitcairn, a family office, and UBS.



She served multi-generational families, their enterprises, and their philanthropies to coordinate and deliver planning strategies that help them understand, organize and manage their resources around an actionable strategy. Her multi-faceted roles included developing and delivering customized financial education, facilitation of family meetings and personalized coaching and mentorship. Danielle earned a Bachelor's degree in Communication from James Madison University. She has completed the postgraduate program at The Bowen Center for the Study of the Family at Georgetown and has studied at the Cannon Financial Institute. Currently, Danielle is a member of the Collaboration for Family Flourishing, and the Family Firm Institute.

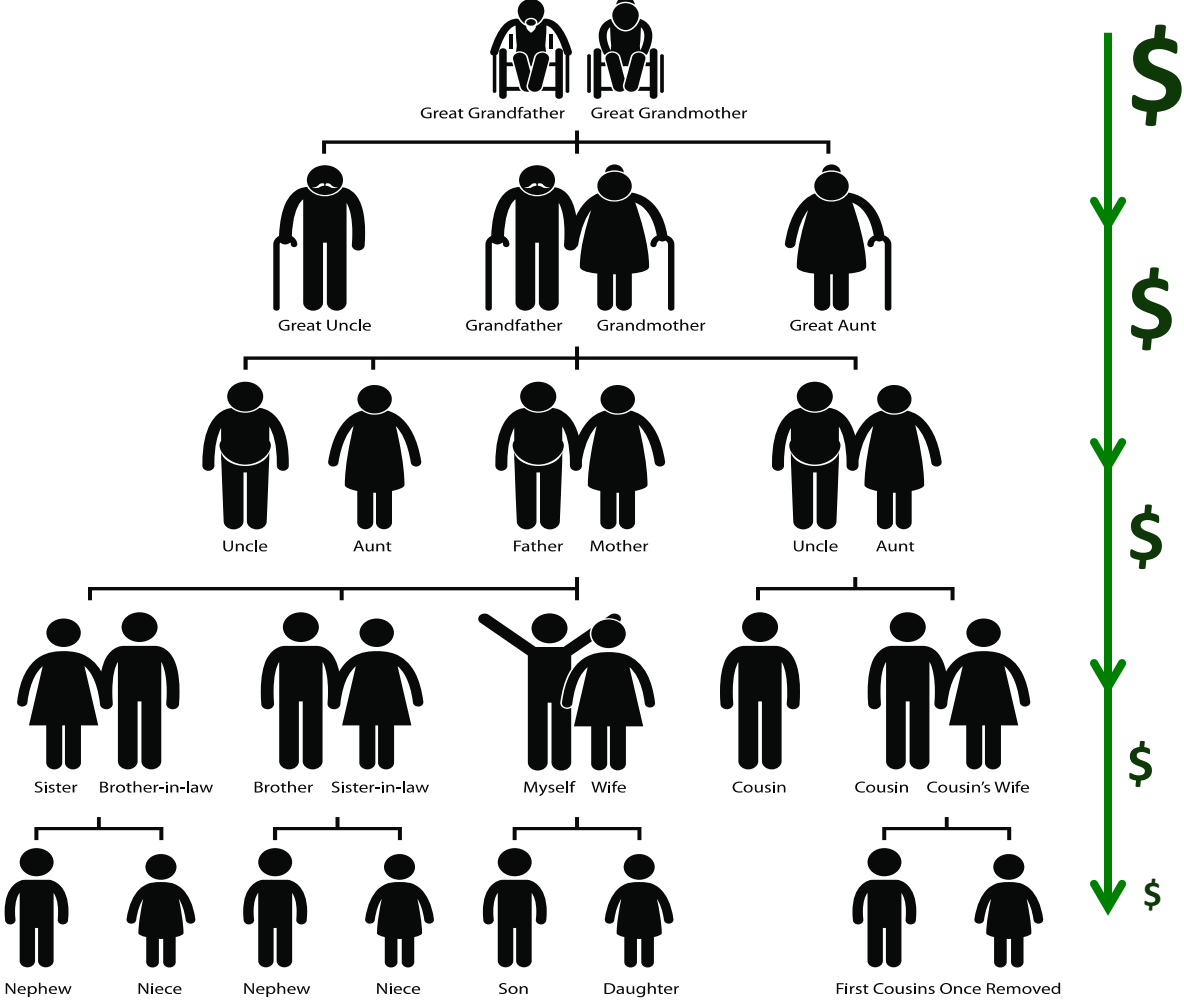
Wealth Transfer from 2007-2061



\$59 trillion

between one generation and the next

4 Generations Above the Age of 21



Financial Advisor's Retention of Subsequent Generation Clients

45% Stay with their parents' financial advisor after the first parent passes away

2% Stay with their parents' financial advisor after the second parent passes away



Generational Personalities

“

The events and conditions each of us experiences during our formative years determines who we are and how we see the world.

”

– Lynne C. Lancaster & David Stillman
When Generations Collide

Generational Personalities

| | |
|------------------------|-----------|
| TRADITIONALISTS | 1925-1945 |
| BABY BOOMERS | 1945-1965 |
| GENERATION X | 1965-1980 |
| GENERATION Y | 1980-1995 |
| GENERATION Z | 1995-2015 |

TRADITIONALISTS

1925-1945

75 million

Events and Conditions

- The Great Depression
- World War I parents, WWII
- Holocaust
- Segregation
- The New Deal
- G.I. Bill
- Automobiles, Airplanes, Movies

Attitudes and Behaviors

- Patriotism, loyalty, selflessness
- “Waste not, want not”
- Save for a rainy day
- Faith in community and institutions



BABY BOOMERS

1945-1965

80 million

Events and Conditions

- Post World War II Economic Boom
- Television
- Civil Rights Movement
- Women's Rights Movement
- Vietnam War
- The Pill
- Moon Landing
- *Brown v. Board of Education*
- Founding of the State of Israel
- Assassinations: JFK, RFK, MLK Jr.
- Cold War

Attitudes and Behaviors

- Optimism and idealism
- Equal rights and activism
- Competition



GENERATION X

1965-1980

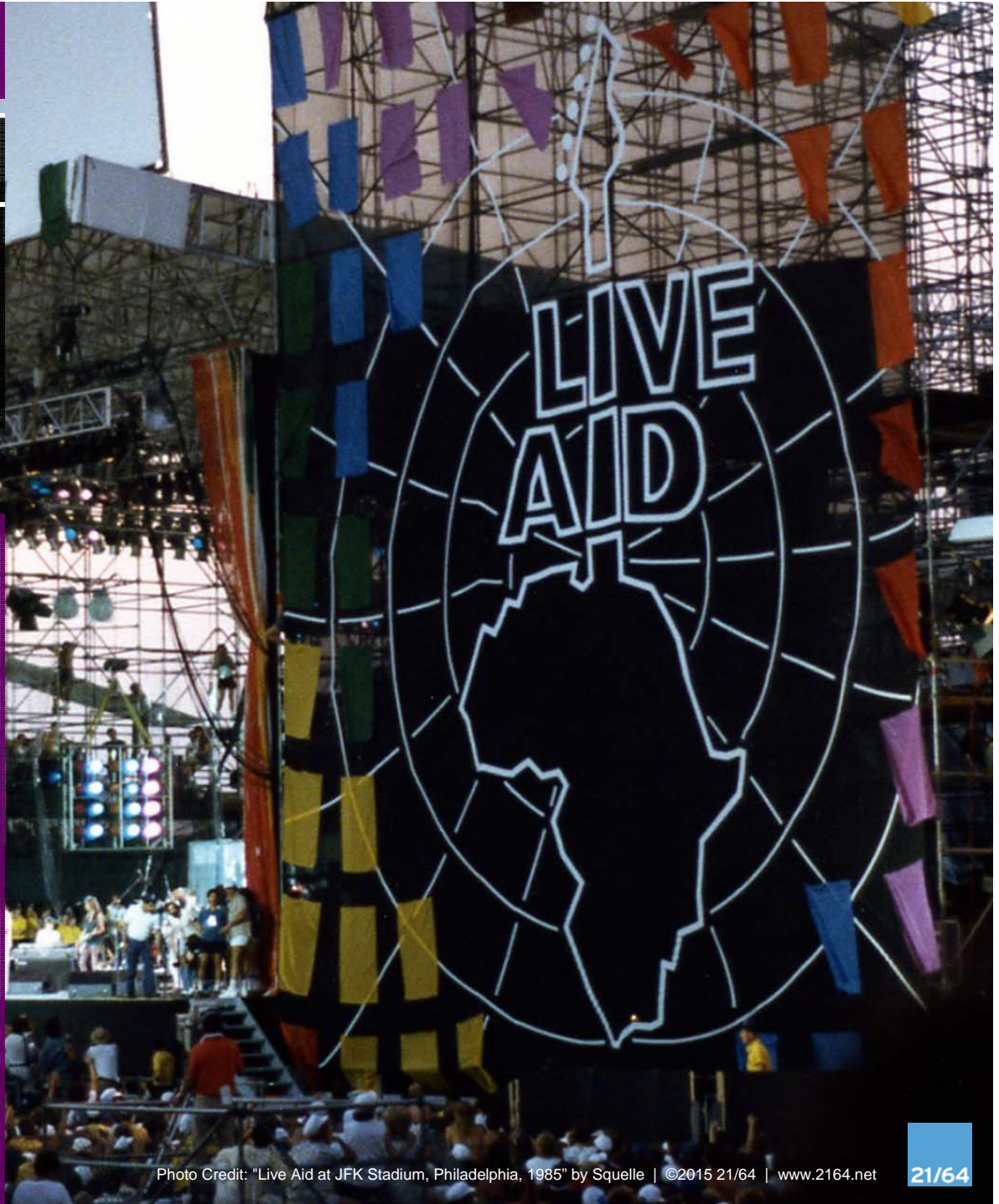
46 million

Events and Conditions

- Watergate
- Iran Contra
- Downsizing of corporations
- Latchkey kids
- AIDS
- Famine in Africa
- Crack
- Divorce rate tripled
- Challenger explosion

Attitudes and Behaviors

- Skepticism
 - Government
 - Market
 - Marriage
- Independence
- Resourcefulness



GENERATION Y Millennials

1980-1995

76 million

Events and Conditions

- Oklahoma City
- Columbine
- September 11, 2001
- Katrina and Rita
- Cell phones
- The Internet
- Social Networking

Attitudes and Behaviors

- Team Work, Collaboration
- Making an Impact
- Diversity
- Global Citizen

GENERATION Z

1995-2015

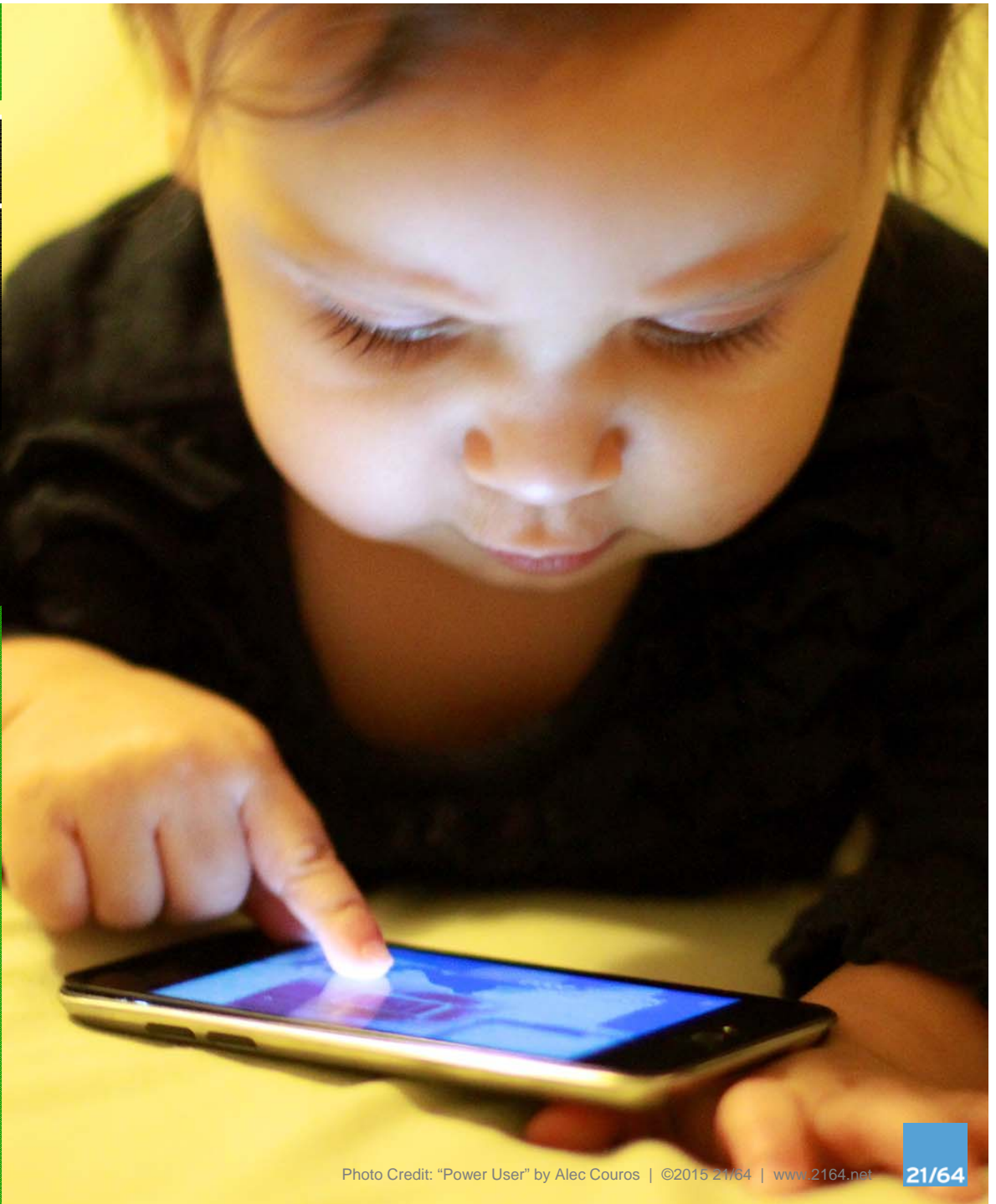
80 million

Events and Conditions

- President Obama
- 2008 Recession
- The Sharing Economy
- Smart Phones, Touch Screens
- Instagram, Snapchat, YouTube
- Crowd Sourcing, Crowd Funding

Attitudes and Behaviors

- Digital Natives, FOMO
- Financial Awareness
- Entrepreneurship
- Pragmatic
- Socially Conscious
- DIY



YOUR GENERATION

Reflect on and list your own ideas about the context and characteristics that shaped your generational personality

Events and Conditions

-
-
-
-
-
-
-
-

Attitudes and Behaviors

-
-
-
-

OBJECTS IN THE MIRROR ARE
CLOSER THAN THEY APPEAR

Why Next Gen Donors?

**\$59
trillion**

Next Gen Donors inheriting over \$59 trillion in wealth from bequests, and more during their lifetimes, all in a time of increasing wealth concentration among high-net-worth families.

Source: Center on Wealth and Philanthropy at Boston College

#NEXTGENDONORS

*Respecting Legacy,
Revolutionizing Philanthropy*

nextgendonors.org

21/64

Johnson Center
at Grand Valley State University

Who are the Next Gen Donors and Why Should We Know More About Them?

- Partnership of:



- 21-40 year olds from high-capacity families and/or with high capacity themselves
- National survey: 310 valid responses, detailed questions
- In-depth interviews: 30 with diverse individuals

Who are the Next Gen Donors and Why Should We Know More About Them?

- Accessed hard-to-reach population with help from partner organizations:

Association of Baltimore Area Grantmakers GrantCraft
Association of Small Foundations Indiana Grantmakers Alliance
Bolder Giving Jewish Communal Fund
Council on Foundations Jumpstart
Council of Michigan Foundations Liberty Hill Foundation
Emerging Practitioners in Philanthropy The Minneapolis Foundation
Forum of Regional Assoc. of Grantmakers National Center for Family Philan.
Grand Street Resource Generation

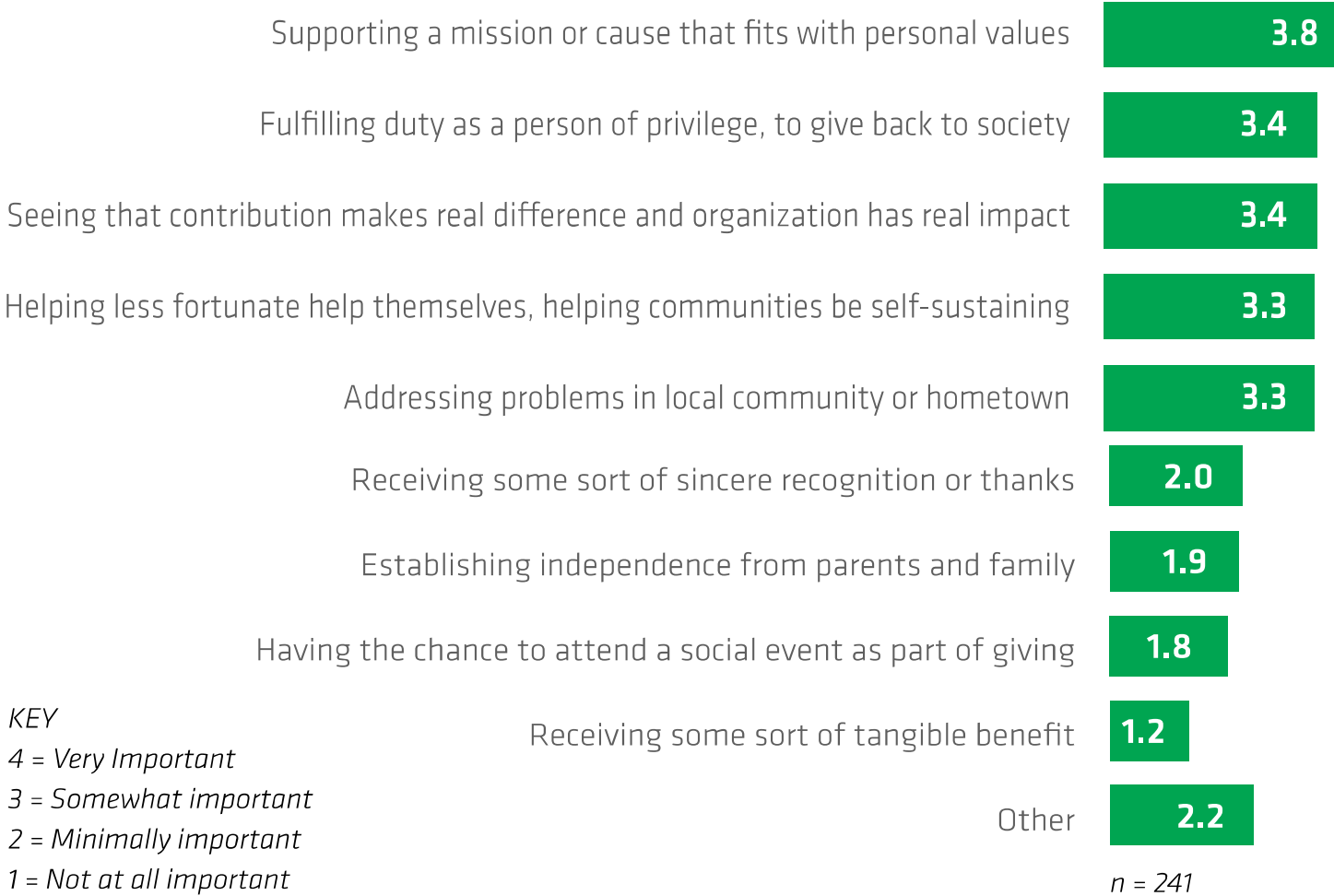
Project Supporters



Summary of Four Key Findings

| | |
|---------------------------------------|---|
| Driven by Values, Not Valuables | Impact First |
| Time, Talent, Treasure and Ties | Crafting their Philanthropic Identities |

Driven by Values, Not Valuables



Importance of Reasons for Engaging in Philanthropy

Who Influences Next Gen Donors



89%
PARENTS



63%
GRANDPARENTS

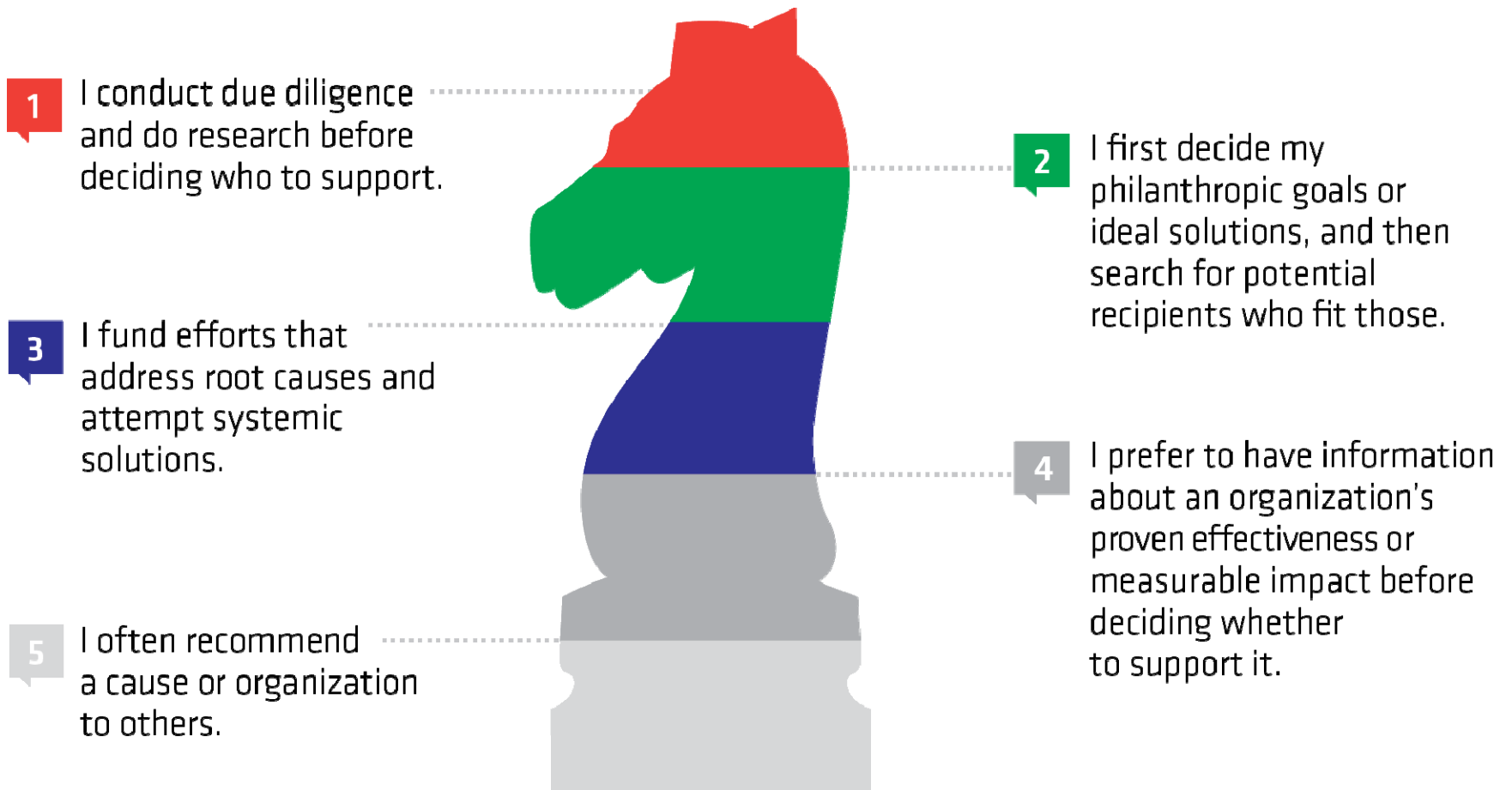


56%
CLOSE FRIENDS



47%
PEERS

Impact First



Top 5 Most Important Components of Philanthropic Strategy

Time, Talent, Treasure, and Ties

- Want to be engaged beyond “checkbook philanthropy,” more **hands-on**
- Want closer relationships with organizations they support – to listen closely, be a “thought partner,” and solve problems **with** the organizations
- Want meaningful, skills-based engagement that takes their talents seriously – not “sit” on board, but “serve” the organization
- Key early involvement in volunteering and in family giving
- Find value in connecting with peers entering this same role as major donors and trust the experiences they share over other information

““ My family has taught me almost everything I know about giving and how to give.

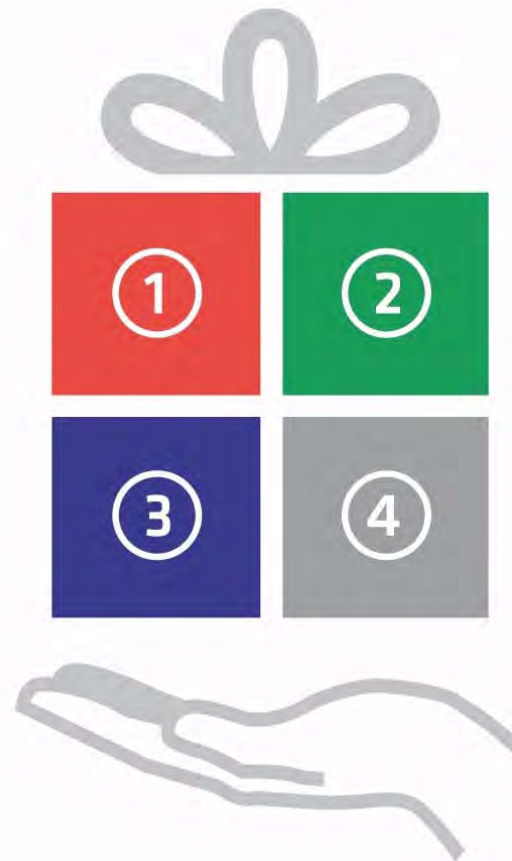
““ There are these Kiva loans and there are these social businesses and there are these double-bottomline, triple-bottomline investments. There are a million different ways to be philanthropic in 2012 that there weren't in 1985.

““ Give us a clear call to action, let's problem-solve together. Tell us what you are working on, and let's work on this together.

Crafting Their Philanthropic Identities

“ Personal experiences as a donor, volunteer, board member, community leader, etc.

“ Personal observations or analysis of the significant need for philanthropy



“ Observations of the philanthropic activities of parents, grandparents, or other family members

“ What parents, grandparents, or other family members taught directly about philanthropy

Most Important Influences on Learning and Developing Personal Philanthropy



“ I traveled [to Central Africa] with a small team to see the situation in person and to come face-to-face with what we have been discussing in a more abstract way while sitting around the board table in a Manhattan office. That appealed to me. It was an incredible experience. Coming face-to-face with what I hoped we would support more in the future.

Want to Know More? Help with Next Steps?



www.nextgendonors.org

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WEBSITE



Facebook.com/nextgendonors

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FACEBOOK

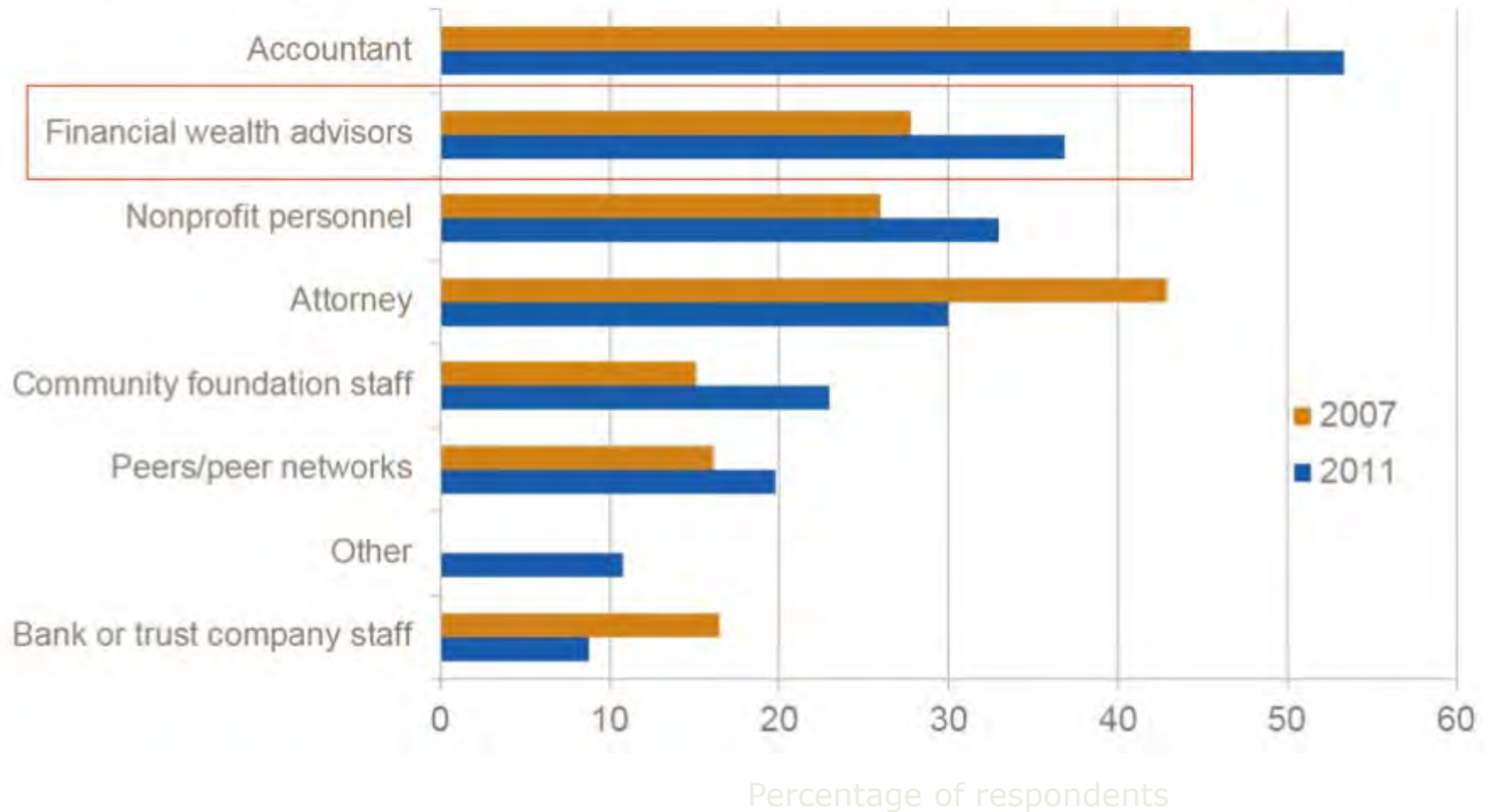


[#nextgendonors](https://twitter.com/nextgendonors)

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TWITTER

Clients expect their advisors to help them with their giving

Where do high-net-worth households turn when making charitable decisions?



89%

discuss philanthropy to some degree

71%

regularly ask clients about their interest in charitable giving

However, clients seek conversation that are more goals and values based and less technically oriented

only

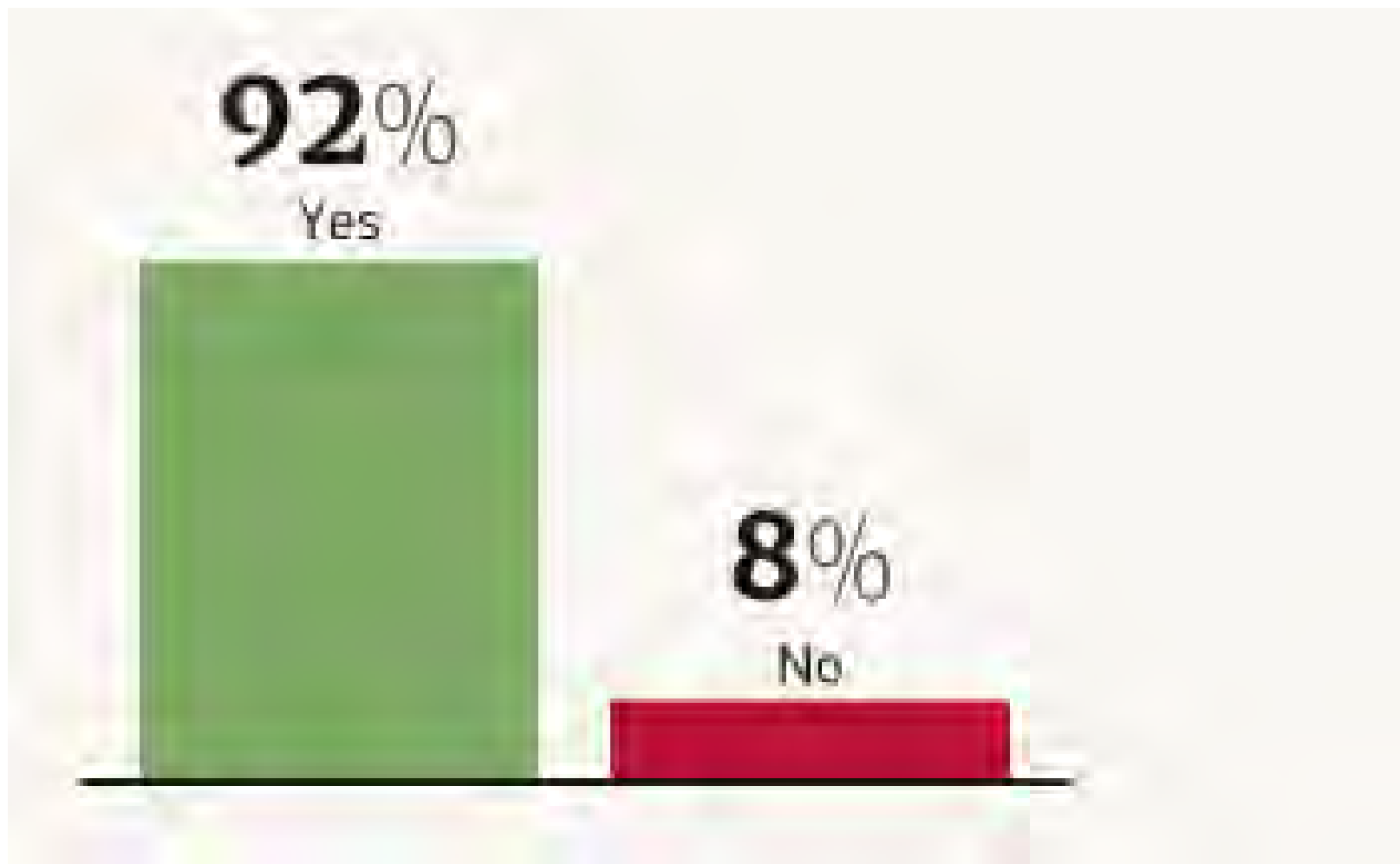
41%

of clients are satisfied with the philanthropic conversations they have with their advisors

Advisors tend to overemphasize tax and underemphasize the next generation as motivators for giving

| <i>Motivations for giving</i> | <i>Clients say</i> | <i>Advisors say</i> |
|---|--------------------|---------------------|
| Passionate about cause, strong desire to give back and have a positive impact | # 1 | # 1 |
| Encourage giving by the next generation | # 2 | |
| Reduce tax burden | | # 2 |

Can children benefit from a discussion with a financial professional?



Attitudes Regarding Family Relationships and Wealth



Money Messages

Messages about money, whether they came to us directly or indirectly, inform our attitudes and behaviors around spending, saving, investing and giving.

Advisors using this tool can help clients to consider the messages they received about money growing up and how those messages have informed their decisions. Advisors can then help clients be more intentional, considering the money messages they want to choose to guide their decisions around wealth.

This is a great conversation starter for multigenerational families, parents who want to be intentional about the messages they communicate to their children, and next gen clients who are coming into their own and want to be conscious of their choices.



Motivational Values Cards

At 21/64 we believe that the more your giving is aligned with your values, the more fulfilling and strategic your philanthropy can be. Funders of all ages benefit from the opportunity to reflect on the values that motivate them to make philanthropic decisions. We have developed a deck of Motivational Values Cards, each representing a value that drives a personal and philanthropic process. Users can prioritize cards by sorting from top to bottom those values that most motivate their own philanthropic decisions. Utilized with family members, the cards can serve to catalyze discussions across generations.



Picture Your Legacy

What is the legacy that you aspire to leave? What is the impact you want to achieve? Who is the funder you aspire to be? In philanthropy, one has the opportunity to consider where the soul meets the business plan, yet determining the answers to these questions and articulating that vision can be challenging for many donors. To help with that process, this deck contains 52 colorful images designed to evoke greater awareness of an individual and groups' philanthropic identity and aspirations. Namely, *what* do you want to fund, *how* do you want to fund, and how that represents *who* you are as a person. From the images, you'll be able to develop language to write a mission statement, a vision statement, and an articulated message to funding partners, grantees or family members about what you want to accomplish through your philanthropy and leave as your abiding legacy.





21/64 is a non-profit consulting practice specializing in next and multigenerational engagement in philanthropy and family enterprise. As families engage the next generation in their foundations, donor advised funds, and other forms of family enterprise, there is an increasing need for clarity, communication and multigenerational collaboration.

21/64 offers coaching and peer networks for next generation funders, consulting services for multigenerational families offices and foundations, as well as speaking engagements and training for institutions striving to engage the next generation of their donors and clients. All consultations include 21/64's uniquely-developed resource tools to assist individuals, families and advisors during these times of generational transition.



#NEXTGENDONORS



#NextGenDonors Toolkit

This toolkit contains everything you need to take your audience through an interactive experience into the #NextGenDonors research, as they unpack their own assumptions about these rising generations who hold the future of philanthropy in their hands.

21/64 Toolbox

A comprehensive bundle of our most popular tools for facilitating strategic conversations around a breadth of prevailing philanthropic issues.

Picture Your Legacy iPhone Application

It is often difficult to articulate your vision for what you want to accomplish in the world, but images can help stimulate the process in a way words may not. Do these exercises on the go and email them to yourself and others for further reflection and discussion.

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