

## REUTERS MONEY

# Where young, wealthy people find help giving their money away



At an age when most guys still hone their skateboard moves, Jason Franklin (pictured above) got a call from his grandfather's secretary, asking him if he'd like to get involved in the family foundation.

"Up until that point," Franklin recalls, "I had no idea we had a family foundation."

Just 22, Franklin (pictured) began a life-changing journey into philanthropy. Today he gives away one-fourth of his income and serves as executive director of Bolder Giving at the tender age of 31. And like many other young philanthropists, Franklin has benefited from new resources that didn't exist a generation ago. As he has learned, philanthropy is about more than just giving a check, and that some training is involved.

Franklin hooked up with Resource

“ Supporting an organization is not just a financial decision, but it's also about being supported in your decision,” he says. “I look back at my younger self and thought I knew all the answers. [Laughs.] Then you see the complexities of the world in greater and greater degree. There are moments where your resources outpace your understanding of what to do with them.

“That,” he adds, “is part of growing up. ”

Generation, a group founded in 1998 that “organizes young people with financial wealth to leverage resources and privileges for social change,” according to its website. Annual events include Making Money Make Change, a four-day conference for young people with wealth, and Creating Change

Through Family Philanthropy, a retreat for young people who participate (or wish to) in their families' philanthropy and are committed to progressive social change.

“We're definitely training young people 18-35 to get involved in philanthropy, but also helping them get involved in grassroots movements,” says Maggie Williams, 34, who — like Franklin — serves on Resource Generation's board. She started with the group at 25, and says it's vast alumni network has been “invaluable in the ways that it has supported me, challenged me, and most importantly provided me with a community of peers.”

Katherine Lorenz got answers and support through The Philanthropy Workshop, run by the Institute for Philanthropy, based in London and New York. At 32, Lorenz, is already a philanthropy veteran: At 24 she co-founded Punte a la Salud Comunitaria (Bridge to Community Health) in Oaxaca, Mexico in 2003.

The Philanthropy Workshop steers 10 to 15 young people through a three-week program focused on impactful giving. “They bring in experts on issues such as the nuts and bolts of grant-making, and you do hands-on work,” says Lorenz, who served nearly three years as the

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institute's deputy director. "But the biggest part is understanding what makes you want to be a philanthropist, and what turns you on."

Today, Lorenz serves as president of the Texas-based Cynthia and George Mitchell Foundation, which focuses on statewide environmental sustainability issues. Before that, she helped create Next Generation Philanthropy, two training weekends for young givers in their 20s run by the Institute for Philanthropy.

"I'm a third-generation philanthropist myself, and got involved in this field at a young age," Lorenz says. "Formal training is a big piece of it. Everyone can write a check, but a bigger check does not always mean the biggest impact. And if you're looking at philanthropy, it's surprising how many times people jump into it without any training. You wouldn't do that in any other job field."

Realizing that, Natalia Oberti Noguera created the Pipeline Fellowship, which trains women philanthropists to become angel investors. At 28, she's a dynamo, fluent in four languages and named last year to Forbes' Top 20 Women for Entrepreneurs to Follow on Twitter. "Our larger vision for doing good [involves] investing in for-profit, triple-bottom line startups whose mission includes social impact, environmental responsibility, and financial performance," Oberti Noguera says.

Other niche groups include Grand Street, a peer network of next-generation Jewish philanthropists. "It started when one young funder came to us and

asked for help finding her peers," says Jos Thalheimer, director of special projects for 21/64, a consulting division of The Andrea and Charles Bronfman Philanthropies.

Grand Street members are 18 to 28 years old when they join. Members find personal development in the philanthropic realm with their peers and outside their family foundations.

Melissa Berman, president and CEO of Rockefeller Philanthropy Advisors, trains young philanthropists from two angles. At Rockefeller, she oversees the real-world education of donors young and old. And as an adjunct professor at the Columbia University Business School, she teaches Strategic Philanthropy — where students enter a simulated giving situation with \$100 million in play money. "They have to develop and present a proposed allocation," Berman says. "It's a lot fun."

In Strategic Philanthropy, "one of the first keys is finding your focus," Berman says. "The second is your approach: How do you think the change is going to happen? Do you need to work at policy, or with grassroots organizations? Do you need to work with research, or build new institutions? All of those routes are potential ways to make change happen."

Berman sees philanthropy "becoming a part of people's lives at an earlier and earlier stage," though not all experts share her enthusiasm. "Young people appear to be more concerned with instantaneous gratification than long-term achievement," says Bruce Bickel, senior vice president and

managing director of Private Foundation Management Services at PNC Wealth Management in Pittsburgh. "Their interests are more directed to self than others."

As Bickel sees it, the young either have to inherit or make lots of money before they even think of giving it away, adding: "A young person is ready to go out and do good with their money when they have learned how to create and live on a budget." Yet at least one philanthropy mainstay thinks financial value could come second to values of another kind.

"Some traditions of giving have nothing to do with being rich at all," says Phil Cubeta, who holds the Sallie B. and William B. Wallace Endowed Chair in Philanthropy at The American College in Bryn Mawr, Pennsylvania. "If you come from a religious tradition, then you ask who is your neighbor, and how can you help your neighbor? There's a real desire not just at 21, but at ages 4, 5 and 6 to give — and for parents to help kids see there's more to life than privilege."

Franklin understands. "Supporting an organization is not just a financial decision, but it's also about being supported in your decision," he says. "I look back at my younger self and thought I knew all the answers. [Laughs.] Then you see the complexities of the world in greater and greater degree. There are moments where your resources outpace your understanding of what to do with them.

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