harp & weaver®

NEWSLETTER | SEPTEMBER 2022

WELCOME

This is the 2nd edition of the **harp-weaver LLC** newsletter! We share best practices about philanthropy, how we're involved and supporting the local community, when you can plan on attending the next Night Out With Meaning, and other information about giving.

WEALTH ADVISORS

There is much happening in the world of philanthropy. The 'Executive' donor is requiring a greater emphasis on strategy and a stronger focus on impact. 'Celebrity' in philanthropy now fosters the notion of using today's money to solve today's problems. And the infrastructure to support the transfer of capital to social and environmental causes is changing dramatically. Is your investment management firm positioned to respond to these needs?

harp-weaver provides consulting services to wealth management firms to incorporate philanthropic advising into their practices. Principal Teresa Araco Rodgers has over 15 years of experience in financial services prior to the founding of harp-weaver in 2010. She understands the financial advice process and has developed a similar process when working with families on their philanthropy, which includes a discovery process to articulate a vision and developing a strategy, implementing that strategy, and assessing and changing to ensure impact.

If you are interested in setting up a time to learn more about harp-weaver and how your firm can partner with us, please contact Teresa at **teresa@harp-weaver.com**.

Want to share news? Contact Abby Rolland at **Abby@harp-weaver.com**

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FAMILY PHILANTHROPY

The passing of philanthropic traditions and values between generations of family members is an integral part of family foundations and philanthropy. However, it can be challenging to integrate following generations, as they may be new to formal philanthropy, may not have the time to participate in the decision-making processes, and may have different values or thoughts on giving than previous generations.

harp-weaver LLC has specific expertise in working with and engaging what is commonly referred to as the Next Gen* in family philanthropy. We have worked with families to successfully incorporate subsequent generations into their foundation work. Through our experience and through consulting external research on the Next Gen, we have developed specific solutions to engage with younger generations.

- Have discussions with each other about the family's values and how those values have affected the family's giving.
  - Younger generations care about and have a sense of respect for the family's legacy. However, they do approach giving differently than their elders, and perceive themselves as motivated by impact and strategy. Thus, it's important for family members to discuss how values have shaped the family's philanthropy.
- Evaluate the internal systems of the foundation, and think through whether the current processes are conducive to including the Next Gen.
  - Would involvement for the Next Gen be burdensome? Is the foundation structured so that only the older generations currently involved are able to participate? Is there space for the Next Gen to become involved?
  - If not, consider altering or shifting processes and structures that are more conducive fir Next Gen involvement.
- Create/find ways for the Next Gen to become involved.
  - The Next Gen are eager to become involved in their family's philanthropy. Depending on how a foundation is structured, there will be various opportunities and ways for the Next Gen to become involved in its work. With that in mind, current family members (whether board or staff) should find ways to integrate the Next Gen into the foundation's work. Whether that be through slowly introducing the Next Gen to the foundation, board or committee service, and/or other decision-making or learning processes, develop opportunities for them to participate in the foundation's activities.
  - In addition, working with the Foundation in different aspects can provide your Next Gen family members with a great learning experience and career development opportunities.
  - For example, find activities or designate a certain amount of grant funding per year for the Next Gen to give. Community service projects and/or discretionary grants are a great way for families to include younger generations.

To learn more about effectively integrating the Next Gen into your family's foundation or charitable giving work, contact Teresa at **teresa@harp-weaver.com**.

**The Next Gen is difficult to define, especially when it comes to integrating younger individuals into philanthropy. For these purposes, consider it as the millennial generation (born approximately 1981/2-1996/7) and Gen Z (born approximately 1997/8-early 2010s).*

NIGHT OUT WITH MEANING

Don't miss the next **Night Out With Meaning** on Thursday, November 3rd at 6:30 pm at the Philadelphia Cricket Club! We will be hearing from Holocaust survivor Ruth Kapp Hartz who will share her inspiring story of how she and her immediate family survived the Nazi occupation of France. Learn more, and register **here**.

Night Out With Meaning is a series of evenings for women held three times per year. Each Night Out focuses on a topic and features an inspirational storyteller. Night Out is for women to connect, learn and find meaning in personal giving. If you missed the last Night Out With Meaning with AnaOno founder Dana Donofree, don't fret! You can read **this recap** of Donofree's inspiring story.

BLOG POST

Nine Lessons Learned from One Family's Philanthropy We recently spotlighted one of harp-weaver's clients, the Ideker Family Foundation, on our blog. Doug and Terrie Ideker shared their family's story and offered insights for others wishing to give back. This post highlights nine lessons that the Idekers shared that are backed by research and thought leadership, and can help inform your philanthropy.

SOCIAL MEDIA

Want to stay up-to-date with what's happening at harp-weaver? Follow us on Facebook, Twitter, Instagram, and LinkedIn!

SPONSORSHIPS

harp-weaver strongly believes in supporting local philanthropic efforts. This past spring, we supported three organizations and their programming through their special events.

Girls on the Run Philadelphia – Limitless Breakfast Girls on the Run (GOTR) is a national organization with a local Philadelphia affiliate that inspires all girls to build confidence and make intentional decisions, while fostering care and compassion for self and others. harp-weaver supported GOTR's recent Limitless Potential Breakfast because we believe in strengthening girls so that they're able to be their best and brightest selves.

Impact PHL's Total Impact Summit ImpactPHL is a nonprofit dedicated to growing the impact investing ecosystem in the Greater Philadelphia to harmonize financial returns and social impact returns. harp-weaver sponsored Impact PHL's Total Impact Summit, which connected investors, fund managers, and advisors with aligned peers to catalyze change.

Kelly Anne Dolan Memorial Fund's Swing Fore Families The Kelly Anne Dolan Memorial Fund provides financial assistance and direct support for needs not covered by insurance and a variety of respite programs for families who have children living with illnesses, disabilities, and injuries and receiving care in PA, NJ, and DE. harp-weaver supported the Fund's Swing Fore Families event because we understand the financial, mental, and emotional difficulties that parents face when their children are ill or hurt.