



DECHOMAI
GIFT ACCEPTANCE MADE EASY

GIANT, IMPORTANT DISCLAIMER: WE AREN'T GIVING LEGAL, TAX OR FINANCIAL ADVICE. PLEASE SEEK YOUR OWN COUNSEL FOR ANY DONATIONS. MANY OF THESE QUESTIONS ARE OPEN TO SOME INTERPRETATION, ARE GENERAL IN NATURE OR ARE UNIQUE TO A PARTICULAR JURISDICTION. ASSUME ALL ANSWERS ARE WRONG UNTIL YOU/YOUR DONOR CONFIRMS WITH HER/HIS ADVISOR.

**Q & A from "Maximizing Professional Advisor Relationships: Fundraiser Friend or Foe"
<September, 2024>**

<p>Can we get the recording and slides?</p>	<p>Recording - not slides (you can see our other webinars here - https://charitablesolutionsllc.com/webinars/)</p>
<p>I've found it very difficult to gain traction with the tax planning / accountant group and have discussed with peers who feel the same. They are positioned well to be great partners but often seem to be "reactive" compared to "proactive". Any recommendations on how to break through to them?</p>	<p>live answered</p>
<p>Most Financial Planners or Wealth advisors are compensated by AUM (Assets Under Management).</p>	<p>Correct</p>
<p>How do you get around the fact that philanthropic gifts may reduce the AUM in the short term, hence they may be facing a reduction in revenue by having the donor making a charitable gift?</p>	<p>You hope that advisors are seeing the entire relationship vs. just the current AUM. But there are several charities, as you know, that may allow the advisor to remain involved on different levels. But if their client is passionate about University A, I have never heard of an advisor blocking that donation. Having said that, they may not proactively ask the clients to consider giving or really encourage larger lifetime donations.</p>

<p>What is the best way to get into family offices? Trying to crack this growing nut.</p>	<p>By design, they are built to be blockers. Community foundations/national DAFs tend to have connections with family offices, but other charities likely find it very difficult. In those cases, making a compelling case to the donor is the better approach if you can get access. The client of the family office drives the group - not the other way around.</p>
<p>I found that most accountants try to kill the philanthropic gift thinking they are having "their client's best interest in mind." How can you get past that?</p>	<p>You hope, with emphasis, that the client is clear and committed about what their charitable goals are and are leading the accountant (and all advisors) rather than deferring/being led by their advisors.</p>
<p>What would the role of a Professional Advisory Council to deal with the donor's advisors as peers?</p>	<p>In some cases (in more localized areas), a PAC may have members that have a relationship (hopefully positive!!) with the donor's advisors. So, they can appropriately advocate for the charity directly/indirectly.</p>
<p>Do you have any recommendation on navigating outreach to advisors when they're hearing from many other organizations in the area? I suspect most advisors won't make a specific recommendation on what nonprofit to support, but we want them to know about us to endorse or help facilitate a donor's giving.</p>	<p>It would be the same as if you are doing DONOR outreach in an area where they are hearing from other similar organizations... what makes you different, valuable and having mission impact? Telling stories about these differentiators is critical.</p>
<p>Can you provide a list of other CAP groups?</p>	<p>You should be able to check with Jennifer Lehman at The American College - we have a great one locally in Jacksonville through our community foundation.</p>

<p>Any thoughts on how a current CAP (me - have been for 12 years) could start a local CAP Study Group?</p>	<p>Contact your local planned giving council and/or community foundation (or other prominent charity) to see if they have an interest.</p>
<p>If the advisors don't generally direct donors toward potential funding opportunities, is the ROI of cultivating relationships with the advisors generally going to be worthwhile?</p>	<p>That is a great question, and it depends. At the extreme, if you represent an esoteric dread disease charity (where few people have even heard of it), it may not make much sense to do advisor outreach. On the other hand, community foundations, faith-based foundations, charities address cancer more broadly or heart disease, may find advisors much more receptive as more clients ask for that type of information. Or if you are in a college town, the university can feel pretty certain a lot of clients will have an affinity for the school (but maybe their evil rival university shouldn't expect to come into town and get a warm reception from the same advisors 😊)</p>
<p>Are CYE reminders re: RMDs, deadline to open a DAF at our CF good ways to keep our CF top of mind? PAs don't need reminders, but it might be nice to have our email at the top of their inbox. Or is this insulting since they obviously know this info well. Thanks.</p>	<p>Yes, EVERYONE needs reminders and any touchpoint that adds some level of value can help. Advisors have a HUGE amount to keep up with to stay current – that is literally required of them for every profession. The biggest mistake is assuming they “already know all this stuff” ... they don't.</p>
<p>If the local community foundation has generally done a poor job of connecting resources to non-profits in the region, what would you suggest for successfully reaching the donors whose funds tend to be locked up in the foundation for the long term?</p>	<p>This isn't exactly on-topic, but working with donors and educating them on critical community needs (however that is defined) can work if the donor is already granted or has an affinity for one or more of those areas. If this is code for “donors have a TON of DAF assets and we want more unrestricted so how do we get DAF grants to unrestricted purposes” ... this is possible, requires an extremely intentional plan/resources to do it, but usually takes 3 times longer than you think and you get 1/3 of the grants that you think. My firm Ekstrom Alley Clontz & Associates only provides management consulting to community foundations for strategic plans as well as projects like this.</p>

<p>What kind of broker do you mean on your chart, if not for life insurance or financial advisement? Do you mean real estate brokers?</p>	<p>More of the wirehouse "Financial Advisor" vs. RIA and/or fee-only type financial planners.</p>
<p>Will slides and recording be available?</p>	<p>Recording will be available next week with the other 50 that we have done in the past as well.</p>
<p>Do you have suggestions for a Community Foundation that would be interested in hosting a study group like this in our community (Rochester, NY)?</p>	<p>Mark is working with the American College to develop a "franchise"-type kit over the next few months as a best practice guide.</p>
<p>What is the name of the book? The chat is disabled.</p>	<p>Spectrum of Legacies - https://www.spectrumoflegacies.com/</p>
<p>When professional advisors have billable hours, it can be challenging to schedule a "get to know you" meeting. What advice do you have for starting the connection?</p>	<p>I literally would say I would like to have an 18-minute meeting - they instantly knew I understood they billed in 6-minute increments. They/we learn from storytelling which is called case studies. Most everyone likes to eat (for free) - when I was at the CF in Atlanta, I would book back-to-back lunches - 11:30 and 12:45. I gained a ton of relationships and a ton of weight. :-)</p>
<p>Some financial advisors that advise HNW clients often appear to have an attitude that they are familiar with what estate/income tax planning strategies are best and are less open to hearing about charitable giving strategies. Is it best to move on to others or to try to get past that barrier with the advisor?</p>	<p>No, keep sharing case studies and donor solutions that they may or may not be aware of. The great thing about CAP as an example is that advisors think they know all the technical stuff - they don't. But they REALLY struggle with the nonprofit module about the ecosystem, governance, capital campaigns, how to measure and communicate impact, etc. Those are understandably major blind spots for most PAs.</p>