THE LEGACY GROUP
SUCCESS ESSENTIALS

Everyone who works with high net worth people realizes that the real benefit for everyone involved on a global scale is to get philanthropy to bloom.

What is a Chief Philanthropy Officer and why does a Multi Family Office need one?

Why does a relationship manager want to get into a philanthropic conversation?

- Having a philanthropic specialty differentiates you from others.
- A philanthropic family member remains a client because you are serving in areas that really matter over time…. Family continuity and family philanthropy.
- These conversations move charitable giving from just another transaction (cutting the check and making the record) to matters of the heart that cross generations and increase your contact with next generation clients.
- Working with a client's philanthropy deepens the opportunities for education.
- Many in the traditionalist generation and an increasing number of baby boomers are hungry for leadership, not just quality customized services centered on investment performance. Meaningful philanthropy requires acts of leadership.
- If family continuity and harmony is important for cross-generational client retention, then family philanthropy provides a reliable bond and compliments effective investment management.
- During volatile markets and social uneasiness, an MFO's focus on human assets and community meaning, rather than investments, is to your advantage.

What is the value added by a CPO?

- A Chief Philanthropy Officer (CPO) can demystify philanthropy for relationship managers.
- A Chief Philanthropy Officer can compliment the relationship manager's navigation of the family dynamics, thus adding richness and levels of safety in the waters of difficult issues.
- In order to bring great value to an MFO/client relationship the only license a CPO needs is a driver's license. A relationship manager need not be threatened in any way about interference with investment advising.
- The CPO is on point to help define or sharpen the family philanthropic mission and ultimately to carry it out.
- A CPO can navigate the waters of the nonprofit world assuring that major charitable gifts or bequests are well placed and deliver the donors desires. This assures the relationship manager that the risk associated with major charitable giving is controlled.

- Best of class back office administration is assured with a qualified CPO team that provides timely information so that the relationship manager can in turn provide seamless service to the client.
- A CPO supports and facilitates the work of a private foundation board either in partnership with the relationship manager or leads them independently thus freeing up the relationship manager for broader family issues.