



# Mentoring the Next Generation Case Study

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## Highlighted Results

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*A young donor with authentic generosity and confidence*

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*Platform for mutual appreciation of each other's giving*

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*Objective support for your young person, eliminating generational tension*

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*Delight in sharing your generosity with the next generation*

### Featured Project

A wealthy donor leaves inheritance to third generation, desires to spark philanthropic values.

### The Challenge

A young working man, Tim (not his real name) was raised in a moderate income family and had been on his own for several years. He was now about to inherit a large sum of money from his grandparents. The grandparents, generous donors in their own right, built into the inheritance a stipulation that Tim had to give \$900,000 of it to charity.

He embraced the concept, but after his discussion with the grandparents, it was clear to Tim that his giving interests were going to be different than theirs. Tim desired to honor his grandparents' intent to discover generosity, but he had to find his own way. Tim's father, determined to not allow giving to come between the family's generations, came to The Legacy Group for help.

### The Legacy Group Execution

- Designed The Generosity Factor Internship with the first stage as a process to guide the discovery of client's giving motivation, his theory of change, and mission.
- The Giving Enterprise stage evaluated various giving vehicles via facilitated interviews with legal and philanthropy advisors, and then the giving enterprise was selected and established.
- The Giving Experience provided the client with online research skills, shadowing of advisors on site visits, volunteer experiences, role of championing a grant request with his family, and the discovering of his top five charities. Gifts were also fulfilled in this stage.
- The Habit of Giving stage set the tone for the future by providing a framework to process requests, perform follow-up site visits and volunteer work, and fulfill annual giving.

### The Legacy Group Impact

- The younger generation client developed his own mission and theory of change to guide his giving.
- A \$900,000 charitable fund was established at the local Community Foundation.
- The client executed with confidence and skill several gifts in 2005 totaling nearly \$50,000, bringing benefit to the community.
- The grandparents were pleased with their grandson's personal growth through generosity.
- A permanent, easy to use, giving vehicle and process exists which was designed to maintain giving as a priority in the client's life.

Client reference available upon request