



"Giving" Advice



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Time of Thanksgiving: Asking the Charitable Question

Asking clients "the charitable question" is an important responsibility for advisors, but it can be difficult to determine the best ways of approaching the topic. A focused discussion is necessary to figure out the client's philanthropic objectives and how to meet them.

Though it's a crucial part of the financial advisor's role, asking "the charitable question" can be a source of anxiety for attorneys, accountants, and planners. "I think sometimes we're afraid of the second question that comes after the first," says Drew Landry, a tax partner at John G. Burk & Associates in Keene, N.H. "If they have charitable intent, they could say, 'Yes, but I don't know where to give—do you have any recommendations?' And then we're on the horns of a dilemma."

Happily, advisors can find concrete solutions to this dilemma. By asking the right follow-up questions and taking the proper action steps, you can identify clients' philanthropic interests, define their goals, and carry out those goals with maximum benefit both to the giver's family and to their most cherished causes. Oftentimes, a community foundation can be a vital partner in the collaboration.

Starting the Discussion

Though some clients have specific provisions in their wills or trusts for their favorite charities, many others have the desire to give but aren't certain where or how to allocate their donations. "Any approach to advising a client regarding charitable giving must involve asking questions that solicit thoughtful responses," says Kirk Hoopingarner, partner in the corporate department of Wildman Harrold in Chicago and a chair of the board of directors of the Evanston Community Foundation. "It should be an exchange of ideas with the client, instead of a tutorial to the client regarding charitable giving."

To begin this exchange of ideas, advisors can keep in mind a series of open-ended questions for clients who want to give but don't know where



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For philanthropists wishing to maximize the impact and life of their charitable gifts, the Foundation provides