

By Kris Putnam-Walkerly

Advisors can help fearful donors reach their full potential.

Wondering how you can make a bigger difference in the world and gain a new generation of clients? Help your clients become more effective philanthropists. With the upcoming \$68 trillion that will be transferred to heirs and charity in the next 25 years, and a growing list of social challenges to solve, it's a perfect time to take your support of socially-minded clients and their heirs to a new level.

To do this, you need to understand the fears that hold people (high-net-worth and otherwise) back from being transformational. Here are four examples and how to counteract them.

Fear of Supporting the Wrong Thing

Many people fear taking a stand on an issue. In today's polarized world, electrified by social media, this fear isn't unwarranted. It's not uncommon to be criticized for what you decide to support or scrutinized for how much you give. As a result of fear of coming out in support of a cause, or even talking about their charitable giving, many clients inadvertently do less. They refrain from fulfilling their philanthropic passion. They give anonymously. Or they don't give at all.

How to counteract? You can help them move into a more joyful and explorative mindset by identifying and acknowledging these roadblocks. This might include asking your clients questions like what brings you joy? What are your top values? What's the impact you want to have in your community? The world? If you could achieve your ideal outcome, what would it be?

Reluctance to Invest in Philanthropic Know-How

This generally manifests as guilt. Maybe they already donate, but it doesn't ignite or engage their passions. And yet, they don't consider investing in their own philanthropic learning or exploration. They feel guilty because they have access to wealth others don't have. They say to themselves, "How can I justify retaining a philanthropy advisor, developing our family's giving strategy or exploring where my passion meets the world's needs? What they are doing, though, is letting guilt get in the way of logic.

How to counteract? When your clients ask you, "How can I justify these expenses?" as an advisor, you can answer, "How can you not?" How else are you going to reach your full philanthropic potential? And then you can be at the ready to steer them to appropriate resources.

Desire to Avoid Funding Requests

Making yourself accessible opens you up to the potential for undesirable requests—especially when you're accustomed to people asking you for money. Often families fear a deluge of funding requests if they publicly announce the launch of a new foundation or new funding priorities. It feels risky to suddenly make themselves visible. At the same time, trying to do

philanthropic work without connecting with communities, leaders and collaborative efforts generally results in poorly used time and resources and misguided efforts.

How to counteract? As a trusted wealth advisor, you can help your clients understand that a failure to act on their philanthropic impulses can be equally risky. Hiding out in a bubble isn't how most of us want to live. It keeps us from developing meaningful relationships and better understanding the world and people around us, and we stagnate. Not only that, but the world misses out on our essential and unique contributions.

Fear of Failure

Many philanthropists, both new and experienced, frequently ask a universal, fear-based question: "What if it fails?" For example, they ask, "What if we launch a new funding initiative and don't achieve the desired results?" "What if we invest our money in mission-related investments, but don't get the same return rate?" "What if I don't have what it takes to lead my family's foundation?" The fear of failure is real and prevalent. Philanthropists respond to this fear with a scarcity mentality—they hold back themselves and their resources.

How to counteract? Advise your clients to instead proceed with abundance. Knowing that life has no guarantees and that amazing results come over time from continual learning and improvement, their fear of failure will lose its power, and they can get on with building a legacy worth remembering.

Transformational Giving

Once people recognize and move beyond their fears, they can get to the vital work of transformational giving. Giving genuinely and meaningfully changes people's lives. And I'm not talking about the recipients. People who are generous experience an incredible return on investment, living lives with more joy and purpose. As an advisor, you can help create this opening. Beyond a differentiator and a way to generate more business, the reward has even more power in human terms. Expect to change and be changed.

[Kris Putnam-Walkerly is a global philanthropy expert who helps wealth advisors, estate planners and family offices increase their clients' charitable impact. She's the award-winning author of *Delusional Altruism: Why Philanthropists Fail To Achieve Change And What They Can Do To Transform Giving* \(Wiley, 2020\).](#)

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