

WEBINAR

# The Philanthropy Advantage:

## 7 Ways Charitable Planning Can Elevate Your Practice



Integrating philanthropy into wealth management conversations can strengthen client relationships, attract new business, and enhance your value as an advisor. In a recent Foundation Source webinar, our experts **Jessica Donahue** and **Justin Murphy** shared seven ways that offering charitable planning guidance can elevate your advisory practice. Key takeaways from their discussion follow below.



**JESSICA DONAHUE**  
Senior Managing Director  
Foundation Source



**JUSTIN MURPHY**  
Senior Managing Director  
Foundation Source

## #1 Philanthropy is a powerful entry point for deeper client relationships.

Charitable giving isn't just a year-end tax topic—it's a meaningful way for clients to express their values, engage with their families, and build a legacy. Most clients are already giving in some form, even if they don't think of themselves as "philanthropic." By simply asking questions—how much they give, to whom, and through what vehicles, you can help them view their generosity as part of a larger financial and legacy plan.

## #2 Discuss charitable planning early and often.

There is no perfect time to bring the topic of giving up. But there are natural opportunities throughout the year, particularly whenever you're helping clients define or revisit their goals. Whether during annual reviews, liquidity events, estate planning discussions or at year-end, integrating philanthropy early and often can deepen your engagement with them and present new planning opportunities.

## #3 Offering philanthropic guidance is an underserved opportunity for advisors.

Research shows that only about one in five advisors recognizes the link between offering philanthropic advice and winning new business. Yet, advisors who feel confident discussing philanthropy are more than twice as likely to work with ultra-high-net-worth clients. You don't have to be an expert—just know the basics and who to call. Partnering with specialists like Foundation Source can help you expand your reach and expertise.

Understanding charitable vehicles expands your toolkit. The most common giving vehicles are private foundations, donor-advised funds (DAFs), and charitable trusts.

- Private foundations provide donors maximum control over investments, gifting and legacy planning.
- DAFs offer simplicity and convenience through a sponsoring public charity.
- Charitable trusts (lead or remainder) combine income and giving goals.

While many donors use a combination of these vehicles, the median private foundation holds less than \$1 million in assets, making it accessible to far more clients than many advisors realize.

## #4 Philanthropy enhances holistic planning.

Charitable planning complements estate, tax, and family governance discussions. It can play a central role in:

- Estate plans, as clients define their legacy.
- Liquidity events, where establishing a giving vehicle before a sale can yield tax advantages.
- Annual reviews, where philanthropy can become part of clients' ongoing goal setting and discussion of family values.

By incorporating philanthropy into your planning framework, you can help clients make multigenerational decisions with purpose.

## #5 Demographic trends underscore the importance of philanthropic conversations.

- **Women's wealth:** By 2030, women will control the majority of U.S. wealth. Since many widows change advisors within a year, building authentic relationships with all family members—especially women—is critical. Many women are directing their wealth toward philanthropic and impact initiatives.
- **Next-generation engagement:** Millennials increased giving by 22% in 2024, and most Gen Zers already donate. Values-based, purpose-driven services resonate strongly with these groups, helping advisors achieve long-term relevance and retention.
- **Multigenerational impact:** Families that give together report stronger bonds. Whether through family foundations, junior boards, or shared giving discussions, philanthropy can unite generations and foster shared values.

## #6 Strategic partnerships make philanthropy easier to deliver.

Philanthropic experts, such as Foundation Source, partner with advisors to support their clients' charitable goals through administrative, advisory and technology services. Our intuitive platform enables everything from board collaboration and recordkeeping to grants management, simplifying philanthropy for families and corporations of all sizes.

## #7 Advisors can start offering philanthropy guidance by focusing on trust and holistic understanding.

To successfully integrate philanthropy into your practice, consider:

- Are you building trust through authentic, holistic advice?
- Are you engaging clients across generations, including their parents as well as children and grand-children?
- Do you understand the philanthropic tools, technology, and partners available to support your clients?

Also, not every giving conversation needs to begin with tax advantages; often, the more compelling reason is philanthropy's ability to strengthen family ties and values.

Philanthropy helps your clients align their wealth with purpose while helping you build deeper, multigenerational relationships and differentiate your advisory practice.

To learn more about these key takeaways and other important insights, check out the full conversation [here](#).

## ABOUT FOUNDATION SOURCE

Foundation Source empowers people and companies to create a better world through philanthropy. We support more than 27,000 charitable organizations with innovative technology backed by philanthropic expertise.

## HAVE A QUESTION?

Call 800.839.0054 or send us an email at [info@foundationsource.com](mailto:info@foundationsource.com).

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