

Bridging the Tech Gap in Philanthropy: Innovation at the Heart of Wealth Management

What sort of challenges have you had to deal with to reach this level, and what lessons have you learned and would pass on?

One of the biggest challenges has been bridging the gap between what clients expect – comprehensive, purpose-driven financial advice – and what legacy wealth management technology can actually deliver. While fintech has transformed areas like investing and payments, it has largely neglected philanthropy, estate planning, and tax strategies. This left advisors without the right tools to support clients in these critical conversations.

At Foundation Source, we saw an opportunity to lead. We developed cloud-based, enterprise-grade technology that enables wealth managers to seamlessly integrate philanthropy into their services. I've worked closely with our product and engineering teams to ensure the platform is intuitive, data-rich and scalable – meeting advisors where they are.

The key lesson I've learned is that innovation often happens at the edges of what's been automated. When you actively listen to advisors and clients, you uncover unmet needs that, if solved thoughtfully, can unlock meaningful growth and value.

How do you hope winning this award will affect your business, colleagues, and clients?

This recognition affirms our belief that philanthropic technology is a powerful growth engine for advisors. It deepens client relationships and creates new avenues for engagement. Today's wealth holders increasingly want financial strategies that align with their values, and philanthropy is a key way to achieve that.

When advisors support clients meaningfully in this area, it builds trust that extends beyond investment returns. Clients stay longer, refer others, and entrust more of their financial lives to the advisor. This award validates our commitment to building specialised technology – designed for philanthropic planning, not retrofitted

from other tools – to meet a rising and underserved demand.

From whom and where do you get ideas and inspiration?

I draw inspiration from being immersed in the wealth management space and from consistently listening to advisors and clients. My career path has taken me through some pivotal industry transformations. At FolioDynamix, I helped create investment programs tailored to scalable client needs. Later, during our integration with Envestnet, I saw firsthand how powerful tech-enabled platforms can be. Earlier on, I worked on the Unified Managed Account, which reshaped investment transparency and flexibility.

These experiences instilled a core belief in building technology that is both scalable and advisor-centric. At Foundation Source, client feedback fuels our innovation and ensures we stay aligned with real-world needs.

To stay ahead and at this level, what will you do next? Any new initiatives in the works?

We're focused on deepening partnerships with financial institutions – from global firms to independent RIAs – to help them offer scalable, efficient, and values-aligned philanthropic solutions. Demand for integrated giving strategies is growing, and firms want to meet it without adding operational burdens.

This year, we've partnered with Northern Trust to strengthen foundation services and with Callan Family Office to support ultra-high-net-worth clients. These alliances reflect a larger trend: philanthropy is becoming central to modern wealth management.

Looking forward, we're enhancing our platform with smarter analytics, simplified onboarding and greater configurability – so advisors can scale personalised service without sacrificing compliance. We're excited to lead the charge in helping firms differentiate through meaningful, values-based planning.



Joe Mrak
CEO
Foundation Source



Elevating Philanthropy in Wealth Management



Gillian Howell
National Philanthropy
Executive
Foundation Source

What sort of challenges have you had to deal with to reach this level, and what lessons have you learned and would pass on?

One of the biggest challenges has been helping the wealth management industry recognise philanthropy as a strategic – not peripheral – part of comprehensive financial planning. High-net-worth families increasingly expect to discuss charitable giving with their advisors, yet many firms haven't had the tools or resources to support those conversations with the same fluency as other financial topics.

We saw this as both a challenge and an opportunity. Education proved to be the most effective catalyst for change. We invested in building accessible resources that demystify philanthropy – from choosing charitable vehicles to aligning giving with legacy planning and impact measurement.

Drawing on 70 years of combined experience supporting foundations, nonprofits, and charitable assets, we've created actionable toolkits, checklists, research, and podcasts to help advisors engage clients with confidence and clarity.

The key lesson we'd share: when a client priority is underserved, that's an opening for innovation. Address the gap with education, empathy, and expertise, and you'll build trust, drive growth and deepen relationships.

To stay ahead and at this level, what will you do next? Any new initiatives in the works?

We're energised by our expanding work across RIAs, IBDs, family offices, private banks, and wirehouses. As firms seek to offer more sophisticated philanthropic strategies, we've developed a flexible, enterprise-caliber suite of services that integrates with high-net-worth offerings.

This platform includes specialised support in private foundations, donor-advised funds, and planned giving – delivered by a team of experts and backed by exclusive thought leadership.

Next, we're scaling our impact through technology. That includes enhancing our digital platform with a modern interface, data-driven insights, and customised reporting to help wealth managers offer tailored philanthropic planning.

By embedding philanthropy into the core wealth experience, we help firms differentiate their services, deepen relationships, and uncover new growth opportunities. We're excited about continued innovation and upcoming strategic partnerships.

Tell us how your colleagues have made a difference?

This recognition truly belongs to our Philanthropic Advisory Services team. Their depth of expertise and commitment to collaboration have been essential in embedding philanthropy within the wealth management framework.

Our team brings decades of experience in areas like foundation governance, program design, next-gen family engagement, and impact reporting. They not only guide clients through complex giving decisions but also create the educational content and tools that empower advisors across the industry. Their work has strengthened our offering and the value we deliver every day.

How do you hope winning this award will affect your business, colleagues, and clients?

Winning this award reinforces our mission: to equip advisors with the tools and confidence to support clients at every stage of their philanthropic journey – from first-time givers to multigenerational families with advanced strategies.

For our colleagues, it's meaningful recognition of their expertise and impact. For our clients and partners, it signals they're working with a team setting the standard for philanthropic excellence in wealth management.





YOUR CLIENTS RELY ON YOU.

You Can Rely On Us.

Your HNW clients trust you to help them with their estate planning goals. And when those goals include philanthropy, you can trust us to serve as your expert resource. We're on-hand when you need us for questions that fall outside your practice area, and we offer a configurable suite of solutions backed by technology, administration and expertise for donors, nonprofits, professional advisors, and financial institutions.

WHY WORK WITH US?

97% client retention

70 years of combined experience

90K+ annual grants processed

70K+ planned gifts administered annually

2,000+ private foundations

12K+ advisor relationships

\$26+ billion in foundation assets

*Data as of 05/31/25.

Want to learn more?

Visit foundationsource.com to see what specialists like you have to say about the benefits of comprehensive giving solutions for your clients.

“One of the great things about working with Foundation Source has been that it is a partnership. Just like a client needs to be close to their attorney, advisor, and CPA, you can just add Foundation Source as one of those other advisors.”

— Barron's ranked advisor
overseeing \$2 billion in AUM

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