



BRIDGING GENERATIONS

Engaging the next generation in charitable giving



By Renee Sovis, columnist

Many philanthropic families face a common question: How can we get the kids involved?

It's striking that each preceding generation expects young people to take charge and create positive change, yet often fails to offer guidance on effective engagement in the charitable sector. This disconnect creates a frustrating dynamic, as the older generation wonders why younger individuals appear indifferent, while younger individuals feel excluded from the conversation.

After decades of decline in the rate of giving, the future of philanthropy requires a collaborative approach that acknowledges both the expectations and limitations present in intergenerational relationships.

The next generation — primarily millennials and Gen Z — will soon inherit an unprecedented wealth transfer of nearly \$60 trillion in the U.S. However, this wealth is only one aspect of young philanthropists' potential impact. Younger generations also bring unique perspectives, motivations and resources to charitable giving. Even so, it's unrealistic to expect them to engage meaningfully without mentorship

and support from their elders. Older generations must share their knowledge and embrace new trends in philanthropy that reflect the evolving social consciousness of today's youth. Trust, after all, is a two-way street.

When considering the next generation, it's important to recognize that engagement isn't limited to those with significant financial resources. In philanthropy, we often refer to the "Five Ts": time, talent, ties, testimony and treasure. While the emphasis often rests on treasure, the other four resources are crucial for fostering engagement. To mobilize the next generation effectively, we must understand their motivations and leverage these resources to create meaningful change.

Motivation for charitable giving among young people can stem from personal experiences, community needs, faith or the values learned in childhood. When working with philanthropic families to bridge the generational gap, we begin by examining assumptions around giving, money and identity.

Key questions arise: When did you first begin volunteering? What behaviors did your parents model regarding generosity? What personal values do you hold? What legacy do you wish to create? These inquiries clarify individual motivations and create a roadmap for a fulfilling philanthropic journey.

Acknowledging areas of contention is equally important. Many young people feel disconnected from their parents' values or are unsure of their own beliefs about giving. Understanding these barriers is critical to fostering a more inclusive environment for charitable engagement. Common sentiments include, "I don't feel like I can contribute meaningfully,"

or "I don't have the same priorities as my parents." Open conversations about these barriers can foster a more inclusive environment for charitable engagement.

The Generosity Commission's recent report likens charitable giving to exercise: It's easier to cultivate the habit from an early age than to start later in life. To instill generosity as a family value, several

individual donors, it's almost entirely driven by social media. Encouraging young people to engage in their way is more important than ensuring they mirror previous generations. Provide them with support, encouragement and guidance, but allow them the freedom to give confidently.

As young people mature, the importance of individual and family legacy becomes clearer, allowing them to step into philanthropic spaces — such as youth advisory councils, internships and grant-making organizations — ready, prepared and with enthusiasm. If philanthropy is a family endeavor, particularly when managing substantial resources like a family foundation, bridging generational gaps becomes essential. Families with significant wealth carry a heightened responsibility to give effectively.

Engaging younger generations in philanthropy requires effort from both older and younger family members. By encouraging open communication, sharing knowledge and embracing new perspectives, we can cultivate a culture of philanthropy that's inclusive, innovative and impactful.

The responsibility of building a better future doesn't rest solely on the shoulders of the next generation; it's a shared journey that calls for collaboration, understanding and a commitment to nurturing generosity. Together, we can bridge generational divides and empower the next generation to drive meaningful change in the world.

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strategies can be effective:

- Discuss your current giving practices with your family.
- Share your future plans and hopes for impact.
- Model the behaviors you wish to see, such as volunteering, mentoring, or serving on boards.
- Let your children observe these actions, as this can lay the foundation for a lifetime of engaged giving.

As children grow, so should their autonomy in philanthropy. The world is rapidly evolving and the next generation may prioritize different causes or methods of engagement. Giving Tuesday is an example of this shift. Now the single highest day of charitable giving by

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