



Client Case Study

Discovering the Joy of Generosity

How one family moved to a new level in their giving.

The following account is a true story based on a client's experience with Excellence in Giving. Identifying details have been changed to protect anonymity.

With great wealth comes great responsibility. Philanthropist Andrew Carnegie believed affluent families are important stewards of society's resources. Carnegie argues that wealth creates a moral obligation to spend with wisdom and altruism. However, creating a focused giving plan, identifying effective charities, and involving family members in giving decisions requires significant time and effort.

Excellence in Giving is designed for these families who desire greater impact from their charitable giving while experiencing more joy in the process. The mission of Excellence in Giving is to provide highly professional, comprehensive advice and service to a select group of clients.

THE FAMILY

Tom and Mary Welden wrestled with the "burden of wealth" to do something meaningful with their resources. As a group president for a Fortune 100 company, Tom is responsible for the development of new business units. Non-profit board memberships, social activities, and raising children leave little time to give appropriate consideration to the increasing number of requests from charities.

In 2003, the Weldens engaged the private client group of a national bank to develop and implement a financial strategy. The wealth planner helped them allocate resources into a charitable remainder trust and a donor-advised fund. When it came time to disburse funds, however, the "who, where and why" remained unanswered.

THE NEED

The Weldens desired to maximize the impact of their resources. Over the past three years, the family had given over \$4 million to nearly 150 organizations. Their giving had been disorganized and inefficient. Tom and Mary were reactive givers, donating funds to charities that made touching appeals. They confessed that they were not giving to causes they truly cared about. They derived little joy from their giving and rarely took time to read reports or celebrate results.

When the Welden family became an Excellence in Giving client in early 2004, they wanted to know what their funds had accomplished. While they had a general idea of the types of organizations they enjoyed supporting, Tom and Mary could not measure the impact their \$4 million had.

"We have much greater confidence and joy in our giving."

As the Weldens reviewed the situation, they agreed that they needed to have a plan to effectively channel their resources. The family had never articulated the purpose of their giving. What values were most important? What types of gifts would produce the most joy? Above all, the Weldens wanted to ensure their funds were making a meaningful difference in the lives of others.

THE SOLUTION

Excellence in Giving immediately began the Discovery process. The *Philanthropic Discovery Questionnaire* caused Tom and Mary to verbalize their individual passions and interests. After two half-day client retreats, the conversations and decisions were compiled into a *Joy-Filled Giving*

Profile[™] and a *Giving Game Plan*[™]. These documents laid out the purpose and values that best reflected the Weldens' giving philosophy. Future gifts would be evaluated for a "fit" against these purposes. Tom and Mary now clearly understood what they wanted their giving to accomplish.

"Over the last four years, our giving had become an unwieldy mix of organizations and causes," said Mary. "Now, with Excellence in Giving's help, we're able concentrate on issues that are important to us. It's much easier to rejoice in the results when it's something we care about."

THE RELATIONSHIP

The Weldens have retained Excellence in Giving to help them evaluate which organizations and projects to fund. The firm tracks results from on-going projects, manages incoming requests, and maintains communication with the organizations they support. During monthly phone conferences with the Weldens, Excellence in Giving summarizes activities and impact reports from the non-profits.

Tom and Mary continue to maintain friendships with non-profit leaders without spending scarce time to ask difficult questions about the organization performance. Excellence in Giving provides Tom with the same level of information he received as a board member, which enabled him to resign from five non-profit boards. He and Mary provide significant input to the organizations they support through Excellence in Giving's relationships with senior leaders.

The tangible benefits have been clear to the Weldens. "Mary and I are able to be proactive in our giving," says Tom. "When I hear about an organization or even a topic we might be interested in funding, Excellence in Giving is able to validate that the dollars will have a high level of impact. We have much greater confidence and joy in our giving. They've taken us to a whole new level."

©2004-2005 Excellence in Giving LLC. All Rights Reserved. The Excellence in Giving logo is a trademark of Excellence in Giving LLC.



Client Services
info@excellenceingiving.com

Partnership Opportunities
partners@excellenceingiving.com

Excellence in Giving LLC
523 S. Cascade Ave. Suite E, Colorado Springs, CO 80903 | t. 719.329.1515 | www.excellenceingiving.com