

Family Foundations & the Transfer of Philanthropic Values: *A Case Study*

A research paper on the transfer of philanthropic values across generations

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Introduction

- **What is a foundation?**
- We are particularly interested in **family foundations** and the transfer of values.
- **How** is this done?
- This research examines strategies for engaging youth in family foundations, the impact of generational involvement, and best practices for long-term sustainability.

Literature Review

Defining a Family Foundation:

There is no legal definition

Moody, Lugo Knapp, and Corrado (2012) observe that “ultimately, it is a matter of self-definition” for each family foundation to determine its structure and focus (p. 53)



Transmission of Values:

To identify and transmit of family values from one generation to the next

Gersick and Stone (2004) share that “surveys of family foundation trustees continually find that the top priority concern of current leaders is succession” (p.223).



How is this done?

Involving younger generations in decision making process, sharing mission and values, philanthropic education

“Just as children are taught to say ‘please’ and ‘thank you’ at a young age, so that it becomes habit for them to respond that way naturally, so philanthropic behavior can be learned at a young age and ideally will become an automatic response through their lives” (Falk 2002, p. 57).

Methodology

SEMI-STRUCTURED INTERVIEW

- It is 19 years old
- Interview with President of 16 years
- 35 minutes in length

DATA COLLECTION

- We asked questions about the foundation, values, and philanthropic education programs

KEY THEMES IDENTIFICATION

- Thematic analysis of interview with family foundation to extract major patterns related to youth engagement, challenges, and best practices.

Findings

THE PURPOSE

- Spread across different states
- Bringing the family together
- Cousins and younger members participate in shared experiences that strengthen family bonds and increase commitment to the foundation's mission.

THE VALUES

- Learning how to give well
- Developing personal values
- Shared commitment to philanthropic goals fosters deeper family unity despite differences, reinforcing the foundation's long-term sustainability.

THE CHALLENGES

- Engaging teenagers and young adults as they transition into new life stages (e.g., college) presents an ongoing challenge for family foundations.

Findings

- Hands on engagement and decision making
- Structures:
 - Voting Members
 - Associate Board
 - Advisory Board
- The foundation provides age-appropriate education to help younger members connect with philanthropic values and decision-making responsibilities.

“A lot of our older family members have said, you know, I wouldn’t have thought as much about giving if we didn’t have this, and then I wouldn’t have known all the opportunities there are.”

-President of Foundation

Discussion

RESEARCH FINDINGS AND HIGHLIGHTS

- **Best Practices for Engaging the Next Generation in Family Foundations:**
 - Incorporate Youth Input
 - Use Multi-Generational Mentorship
 - Provide Hands-On Experiences
 - Adapt to Changing Interests
 - Encourage Open Communication
- **Key Challenges:**
 - Balancing family dynamics while fostering individual philanthropic passions.
 - Sustaining engagement as youth transition through different life stages.

Conclusion

- Engaging younger generations in family foundations requires intentional effort, adaptability, and a balance of guidance and autonomy.
- When successfully implemented, these strategies can instill lifelong values of generosity, leadership, and community service within a structured family foundation.
- Future research could explore the long-term impact of youth involvement in family foundations on their career and personal development.

Thank You!
Questions?