

Inspiring Philanthropy Across Generations



Conversations with the next generation about philanthropy shouldn't be a one-way street. It's important to encourage children and grandchildren to ask questions, get involved, and express their own ideas about what philanthropy means to them.

Introduction

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While next-generation family members, such as children and grandchildren, often have a natural interest in the family's charitable endeavors, ensuring the family's philanthropic legacy is maintained and strengthened across multiple generations requires a thoughtful approach to engaging younger generations. We examine best practices for families to involve the next generation in philanthropy and how to lead charitable activities.

For Wealth Creators—Families Leading Philanthropy

Instill a Spirit of Philanthropy in the Next Generation

Creating a family-giving strategy that aligns with both personal and collective family values is important, as it serves as a focused purpose for the family's charitable intentions. Families may benefit from a roadmap when asking the next generation of philanthropists to interact with the family's work.

Start Talking About and Modeling Philanthropy Early

Encouraging children to be compassionate and charitable not only benefits the world around them but also helps them grow into empathetic and responsible individuals. A Fidelity Charitable study shows that more than 80% of parents find success in modeling philanthropic behavior for their children—growing the next generation of givers.¹

Create a Clear Strategy to Lay the Groundwork

70% of intergenerational wealth transfers fail due to a lack of communication and preparedness, according to Wharton Executive Education.² Set aside time to outline the main elements of the philanthropic plan, including defining causes that reflect family values, setting intentions, and choosing giving vehicles, like donor-advised funds (DAFs), foundations, or endowments. This initial planning helps ensure that priorities are clear and lays a solid foundation for future generations to build upon.

A successful plan should also incorporate flexibility and regular check-ins to adapt as family priorities and external conditions evolve. By creating this structure early on, it allows the next generation to engage more naturally, understanding their roles and responsibilities without feeling rushed into leadership. A well-prepared plan fosters alignment across generations, ensuring smooth transitions and confident leadership.

Work Together

The best way for parents and grandparents to teach younger generations about the value of charitable giving is by modeling this behavior themselves. When people participate in philanthropy, it provides an opportunity for children to observe and truly understand the value of giving. They are more likely to explore philanthropy when they see others' passion firsthand, fostering a natural curiosity and desire to contribute.

Involving the next generation in charitable activities, such as volunteering, attending foundation meetings, or having conversations about charitable goals, creates valuable hands-on experiences. Having a shared purpose around philanthropy can be a valuable bonding experience for families.

Encourage the Freedom to Explore Interests

Giving the next generation the freedom to explore their interests helps create a strong, personal connection to giving. When children are old enough to start receiving an allowance, they are old enough to volunteer and learn about the power of giving. By finding their personal passions, children and grandchildren will be more empowered to choose causes they care about.

Set aside resources and time for the next generation to explore organizations, foster genuine connections to a particular organization, and try to introduce opportunities to build their leadership skills.

¹ Fidelity Charitable. "Study shows that more than 80% of parents find success in modeling philanthropic behavior for their children—growing the next generation of givers." <https://www.fidelitycharitable.org/about-us/news/study-shows-that-more-than-80-percent-of-parents-find-success-in-modeling-philanthropic-behavior.html>

² Wharton Executive Education. "Managing Family Wealth: Make it Last." <https://executiveeducation.wharton.upenn.edu/thought-leadership/wharton-at-work/2013/06/managing-family-wealth-2/>

Talking about philanthropy as a family shows the next generation that giving back to communities is a critical component of the family's long-term vision. Connecting wealth stewardship with giving back reinforces the idea that wealth isn't just for personal benefit—it can be used to support and sustain a broader social impact.

Integrate Philanthropy Into Wealth Transfer Conversations

A successful wealth transfer ensures that assets are passed on to the next generation smoothly and efficiently. Fundamental family values are instilled and passed down to children and grandchildren by discussing philanthropy as part of the wealth transfer conversation. Talking about philanthropy as a family shows the next generation that giving back to communities is a critical component of the family's long-term vision. Connecting wealth stewardship with giving back reinforces the idea that wealth isn't just for personal benefit—it can be used to support and sustain a broader social impact.

Discuss how a wealth transfer includes both financial stewardship and a responsibility to invest in society. Frame philanthropy as part of the family's legacy during these meaningful discussions and make it a central theme when planning for the future.

Set Aside Time to Foster Family Unity

Family philanthropy can serve as a unifying force, bridging generations around shared values and goals. Having shared objectives can strengthen family bonds and create long-term traditions. Hands-on volunteering opportunities can be powerful in helping children or grandchildren grasp not only the needs of others but also their contributions' influence. Organize family retreats or "giving days" focused on philanthropy, where everyone participates in discussions around charitable priorities. It's essential that the next generation feels like they have a voice within the family, and these events can deepen family bonds and help children and grandchildren gain more confidence in the family to find their place in philanthropic efforts.

For Next-Generation Wealth Inheritors—Finding Purpose

Individuals who have valuable talents that can be applied to their family's philanthropic effort or a nonprofit to optimize operations and bolster their effect. Philanthropy is about much more than just giving money—gifts of time, energy, and expertise can be as influential as monetary gifts.

Identify and Lead With Meaningful Causes

Next-generation inheritors have the power to shape their own philanthropic journey. By pursuing causes that are meaningful and align with the family's broader mission, the next generation becomes personally connected to philanthropy. Ask questions about topics of interest and express individual ideas about what giving means.

According to the *NonProfit Times*, to improve the execution of missions, it's crucial for leaders of nonprofits to cultivate the next generation of board members.³ This includes increasing the age diversity of officers sooner rather than later. Get engaged with grantees, consider joining a board, network with nonprofit leaders, and show your family members ways to be involved in the community. Personal passions and commitments can help expand the family's impact, making philanthropy both personal and transformative.

Connect Directly With Organizations

There's nothing quite like seeing the real results of years of effort, and according to BNY Mellon, 82% of next-gen philanthropists want to stay involved and continue working on a specific cause when they see the direct effect of their giving.⁴ Younger generations' philanthropic engagement extends beyond direct giving to include involvement and participation in the work being done, per Candid.⁵ Take time to connect with important organizations. Spend time in the community, listen to the community members about their needs and priorities, and visit the locations of the charities to meet the citizens they have helped. Personal involvement will help show the difference philanthropy efforts make and emphasize the authenticity of the gifts.

Consider What Skills Can Create Impact

How can someone's expertise or skills help make a difference in their philanthropic impact? There are valuable talents that can be applied to one's family's philanthropic effort or a nonprofit to optimize operations and bolster their effect. Philanthropy is about much more than just giving money—gifts of time, energy, and expertise can be as influential as monetary gifts. By discussing strengths and interests with family members, areas to help solve problems and drive change can be identified. Consider how talents can enhance the family's philanthropic mission. Whether through marketing, technology, finance, or other means, individuals have the power to strengthen the effectiveness of a family's giving.

- 3 The NonProfit Times. "Attracting, Keeping Next Generation Board Members." https://thenonprofittimes.com/npt_articles/attracting-keeping-next-generation-board-members/
- 4 BNY Mellon Wealth Management. "Next Gen Philanthropy: The Future Is Now." https://uat2.bnymellonwealth.com/content/dam/bnymellonwealth/pdf-library/articles/nexgen_%20philanthropy_v5.pdf
- 5 Candid. "Generational change in giving and philanthropy." <https://blog.candid.org/post/next-generation-donors-future-philanthropy/>

Explore New Models of Deploying Philanthropic Capital

Many in the next generation are expanding how they think about using their capital to create meaningful change. Rather than focusing solely on traditional grants or standard portfolio investments, they are increasingly interested in flexible models that allow them to participate more directly in the solutions they care about. This may include venture philanthropy funds, collaborative giving platforms, donor-advised fund investment strategies, recoverable grants, and other forms of catalytic capital that blend philanthropic intent with strategic deployment.

These approaches allow families to support innovation across a wide range of priorities—from medical research and education initiatives to creative economy development, community infrastructure, or emerging technologies. What matters most is aligning capital with values, learning in partnership with others, and engaging in a hands-on way.

For many next-generation donors and investors, this broader toolkit reflects a desire to be active participants, not just funders—shaping outcomes with purpose and curiosity.

Decide How To Support The Family's Long-Term Goals

Are there areas in the family's giving strategy that reflect personal interests? It's important to think strategically about when one should start gaining responsibility in the family's philanthropic efforts. In many cases, having an active role will help you better understand the family's long-term goals and values. Philanthropists have the opportunity to make their own mark on their family's mission while creating a lasting change in the world. Identify areas where interests and family priorities intersect. Take on leadership roles within the family's giving structure to shape the future of the family's long-term philanthropic legacies and focus on areas where the most significant impact can be made.

⁶ BNY Mellon Wealth Management. "The Next Generation of Wealth Holders in the United States." Page 55. PDF.

Choosing the Right Charitable Giving Vehicle

To learn more about the relative strengths and limitations of private foundations, donor-advised funds, trusts, and other charitable giving vehicles, see our analysis, "Thinking Strategically About Charitable Giving."

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Thinking Strategically About Charitable Giving



Using charitable giving strategies to enhance the tax-efficiency of your donations plays a vital role in maximizing the impact of your gifts.

New Trends in Philanthropy

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Philanthropy is evolving. Many people are moving away from one-time giving and top-down decision-making toward approaches that are more collaborative, relational, and iterative. Today, giving often begins with learning—not just funding—and grows through shared experiences and ongoing conversation.

You might find yourself drawn to environments where you can explore ideas alongside others, such as peer networks, multi-family cohorts, giving circles, or collaborative funds. These spaces offer room to ask questions, listen deeply, and understand the broader context behind the issues you care about. They also encourage shared leadership, where insight and direction are shaped collectively rather than assumed in advance.

This way of practicing philanthropy recognizes that clarity develops over time. You do not need all the answers to begin. What matters is showing up with openness and curiosity, allowing your understanding and approach to deepen as you stay engaged. Over time, this builds confidence, alignment, and a way of giving that feels authentic to you.

About Philanthropy Strategy at William Blair

William Blair offers custom and personalized services to families, business owners and entrepreneurs, family offices, corporations, and nonprofits to establish and strengthen their philanthropic purpose. Please contact your William Blair wealth advisor to learn how you and your family can inspire and continue philanthropic pursuits across generations.

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