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Philanthropy Across Generations

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I am a librarian – Dean of Libraries at UNLV --- what do I know about fundraising and the generations?

My expertise is in information literacy – 21st century literacies - skills and abilities needed to be intelligent information consumers - for life

Like most deans, I am responsible for external relations – community engagement – development – communications – with a Board of supporters who are ambassadors for us in the community

With my roots as I reference librarian – my idea of fun is conducting literature reviews to read the research on all kinds of topics – with my focus on instruction, I especially like to read the literature about generations - to better understand
those we serve and those we teach..

Back in 2005 I was invited by the Mayor of Stockholm to give a presentation during Nobel Prize week on the topic of 21st Century Literacies – during which I addressed the topic of engagement – and technologies – and generational differences. And it was at that time that I started to wonder about just how fundamental those differences might be. I was intrigued because I am a boomer with millennial traits.

Since then, I have been thinking a lot about generational differences regarding philanthropy – consciously building my board across generations – considering ways to engage the next generation – learning about their passions – and developing messages that resonate.
I want to start with the Gen xers – those who are set to inherit the wealth of the boomers –

And I found this fact from the US Government Accountability Office of considerable interest – and it mirrors what I have experienced as a boomer – we all have – at a minimum – our retirement plans and our real estate – even given the market 20 years ago I went to my first financial planner with TIAA CREF profile in hand – and learned that I needed at least 1 Million dollars to retire…my target has increased since then.. Add a husband, no children, a home and life insurance .. And think about the implications for an estate gift... especially since many in my generation also have long term care programs to help protect our assets..
As a matter of fact - Researchers at Boston College Center on Wealth and Philanthropy have forecast the expected intergenerational transfer of wealth through 2052 ---

There is emerging a growing trend in organizations for young people with wealth (e.g., Resource Generation) – to help them deal with the issues of inherited money and how they can feel good about what they do with it..

Society of young philanthropists - wealthy young in Los Angeles

Inspired Legacies – coaches wealthy families..

21/64 – 21 year olds with inherited wealth and 64 year olds considering their legacies
Emerging Practitioners in Philanthropy -- group of 20+ working in various foundations – felt their voices needed to be heard

http://www.epip.org/index.php
One source of information that I found particularly enlightening when it came to millennials is from this 2011 report

It’s based upon the results of the 2\textsuperscript{nd} year of a survey

2953 survey participants – ages 20 – 35

43% 30-35
38% 25-29
19 20-24

90% college educated almost half pursued grad ed (37% with a degree)
Contributed to many orgs
80% volunteered for a non profit event... 90% more than once..

At the time that I was collecting this data, I was reading the book “generation me” – which by the way, I do not recommend.. But I was intrigued by the title
I initially shared some of this information last fall, and at the time I kept seeing this advertisement on televisions – and it’s relevance to this topic really struck me...

The basics have not change – but how we do them has..
From the literature and the reports that I was reading, the millennials are extremely generous – in both time and money... And many have more wealth at an earlier age than their boomer parents...

But its quite clear from the surveys that...

Donors of all Generations STILL want to:

- Make a difference
- Know that their investment is well spent
- Connect to leadership
- Be treated with respect
- Be thanked
As a matter of fact – this may be the most telling conclusion from the report
The survey drilled down a bit around the issue of trust – and it turns out that

Networking matters – 77% of respondents trust most what they learn about the organization through family and friends
70 % trusted the organization when they saw how their gift makes a difference —- ( I admit to wondering if the communication about making a difference differed by generation and wanted to pursue that a bit more myself – for example – is it through data and facts or through stories or videos on Utube..)
63% said they trusted organization more when they had met the leadership
And 42% wanted to see the reports on the the financial condition
I found the an article with some of the results of another survey – in this case a 2010 intergenerational survey study of 1500 people – Convio and Sea Change Strategies

The results really made me think about something else -- Anybody remember that book Passages that was popular in the 70’s?? It was about how people went through phases in their lives

This article used the data to say that millennials are less generous – I really questioned their interpretation of the results and thought that it was simply a matter of age...of point in life.. Not only do you have more money as you age – but you have more experiences that might influence the relationships you develop with various causes...

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<table>
<thead>
<tr>
<th>Generation</th>
<th>Average Annual Giving</th>
<th>Number of Groups</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silents</td>
<td>$1066 to 6.3 groups</td>
<td></td>
</tr>
<tr>
<td>Boomers</td>
<td>$901 to 5.2 groups</td>
<td></td>
</tr>
<tr>
<td>Gen X</td>
<td>$796 to 4.2 groups</td>
<td></td>
</tr>
<tr>
<td>Millennials</td>
<td>$341 to 3.6 groups</td>
<td></td>
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</tbody>
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The emphasis on focusing maniacally on mature donors from a marketing perspective has to change.

When it comes to Appeals, Charities need to work on filling the generation gap. Chronicle of Philanthropy, #25/10 v 22 (9) p6.
It really also underscored for me how important it is to engage younger people and build that relationship throughout their lives..
This article was non quantitative – just a series of anecdotes about alumni giving based upon some interviews with some university fundraisers and alumni associations –the focus was on youth with more money making larger gifts than they had seen in previous generations – but that the gifts were for specific programs that seemed to be based more upon personal experiences.

I have to admit that I found this observation of most interest because I myself have reframed my organization messages to target different generations – but NOT because I believe the generations are interested in different things – but because I wonder if its, again, more about point in life... My board members and supporters who have children in school still want to hear about how our library makes a difference in student learning – and my older donors who are losing loved ones and...
thinking about legacy are interested in naming opportunities...
There is a reality related to point in life and time available for board involvement

- Retirees may have more time – but also more time for travel and second homes.. I am in Las Vegas – everyone who can – does – have a second home in the mountains or at the seashore.. Something to consider when engaging them in projects
- Definite expectation of many – but especially the youngest -- that they want to be involved – don’t just feed me and give me an update that I can read on the web – they want to DO – to volunteer – to contribute their energy- - they don’t want to be kept at arms length and “managed”
- But the biggest generational difference I am seeing is within their interests for our work.... Board members I have known in the past – and some of the older board members in my group – love books. They love libraries – as places with
collections. They love our special collections. But I see different parts of our activities and messages resonating with prospects from different generations – and again, I suspect it is more about point in life than about generations, but I won’t be surprised to see them hold onto these interests as they age.

• It kind of like what we say about music – we are most nostalgic about the music of our youth – high school and college years. I suspect that the issues that engage the passion of our board members – at that point of engagement – will stay with them for life.
So what are some of those more contemporary activities and messages?

• Educational role of libraries
  
  Example – Mason Peer Coaches; Libraries Award for Undergraduate research; Information Literacy Gas who work with liaisons over summer on discipline based instruction projects; Faculty Institutes;

• Contributions to k-12 – K-12 institutes modeled on our faculty ones – teams from pipeline high schools..

• Support of business – started as outreach to business community – evolved into Business by the Book Workshop series
• Region – not just history – but history in the making... Center for Gaming Research and Oral History Research Center...
  Gaming Fellows --- looking for a donor...

• New multipurpose and exhibit space... under construction – donor for the exhibit gallery..
So let's talk a bit about communicating across generations... what I learned supports what I am experiencing in my own activities – donors of all ages still want to know they are making a difference – and trust is the ultimate determinant in giving – and especially in NOT giving – my face is important – and the more time I spend meeting people and cultivating the relationships – the better it will be... It’s also a reminder to be sure that my website has everything they are looking for... and that my communication mechanisms are kept fresh.
Here is what millennials expect to see on your website... so that they can find it on their own...

Building Trust through Communications

Website factors:
• Mission and history (70 %)
• Financial condition (56%)
• How support makes a difference (65%)
• Volunteer opportunities (52%)
This article about Philanthropy 2.0 was a reminder that it is and will continue to be about relationship building –

What’s changing is the way we communicate... it’s a reminder to build trust through networking and relationships – something we actually focus a lot of attention on in my own organization – but what I learned about communication preferences is a stark reminder of what I need to do – first and foremost – ensuring that my website is all that it can be– and that I get into the habit of regular email communications from me about the organization.. (62 % prefer to receive information that way) And when it comes to networking, friends and family asking is very powerful – and the most trusted source – so how do we exploit technology to make use of those networks – and are we taking advantage of the “digital water cooler”? Facebook and other social media – not just to push information – or make an ask around a specific campaign – but to build community that supports peer to peer.
So I am going to leave you with another video – it ties together the important issue of next gen “word of mouth” or networking (remember 77% said that trust comes from people they know) and marrying it with technology to build a specific type of campaign…

Kudos to FSU for this initiative..