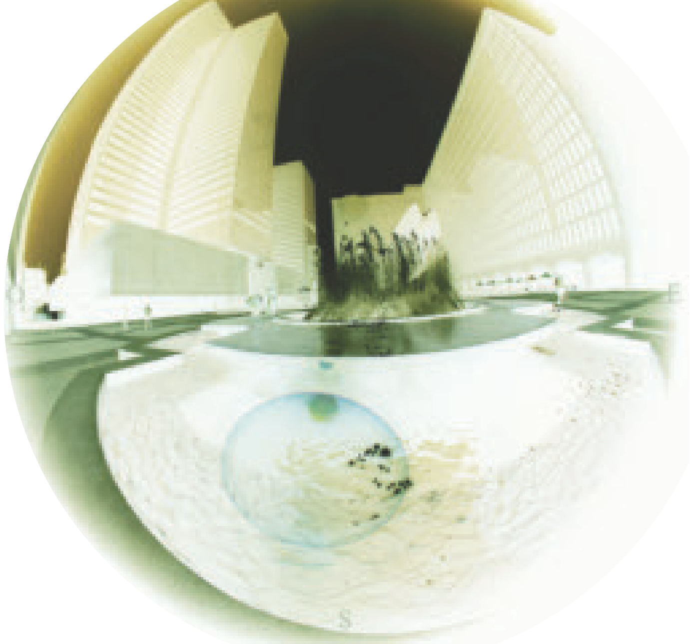
# THE FUTURE OF CHARITABLE GIFT PLANNING:

## A Report of the NCPG Strategic Directions Taskforce



In 1990, young fundraisers hoped they might grow up to be planned giving officers. They sought the pinnacle of their profession—the most specialized knowledge, the wealthiest donors, the top nonprofit salaries and respect usually reserved for the most experienced estate planners. The stock market cooperated throughout the decade. People with charitable intent, and many without it, had problems with appreciated assets that planned charitable giving could solve.

NCPG grew by more than 1,000 new planned giving council members every year throughout the 1990s, without any organized recruitment effort. It seemed that there really might be a dedicated planned giving specialist in every charitable organization, from small to large. No organization wanted to be the last to offer its donors the complex and coveted CRT. Working Woman Magazine and US News and World Report both identified "planned giving officer" as a hot career prospect.

Fifteen years later, philanthropy and fundraising practices have changed. The economy and the geo-political climate have reorganized priorities for many Americans, with a related reorganization in the prospects of charitable gift planners. The number of people involved in gift planning—both as donors and as facilitators—has actually increased since 2000, but there are fewer specialists. More nonprofit planners are doing gift planning among other duties. In the for-profit professions, more financial and legal advisors are incorporating charitable planning into their general practice.

**Abstract:** The National Committee on Planned Giving Strategic Directions Taskforce reviews trends in gift planning practice that affect fundraisers, professional advisors, donors and the future of charitable organizations. Syllabus for Gift Planners code: 1.0, 2.0, 4.0

A recent search of one week's job postings in the *Chronicle of Philanthropy* for the key words "planned giving" returned 123 open positions. Among those postings:

- 51 percent were for director of development or related titles
- 12 percent were for executive director, CEO or related titles
- 10 percent were for positions that actually included the words "planned giving" or "gift planning" in the title (and one of those was "director of planned and annual giving")
- seven percent were major gift officers (one of those was "director of major and planned giving")
- 19 percent were for miscellaneous other development positions that include some gift planning duties

Some of the positions listed included:

**Director of Development for a regional semi-professional theater company**: Works closely with the Artistic and Managing Directors and the Board of Trustees to not only enhance [the Company's] relationships with current donors, but also to expand, strengthen, and deepen the donor base through a comprehensive calendar of cultivation and solicitation activities, including membership acquisition and renewals, major gifts fundraising, and planned giving programs and strategies to help shape the organization's future. The Director of Development develops annual and longer-term fundraising goals for all aspects of the development program, including individual giving, government and foundation grants, corporate sponsorships and special events.

**Assistant Vice President of Development/ Executive Director of the Education Foundation for a nationally recognized technical college**: Translates the college's strategic priorities into a successful, multi-faceted fundraising program; sets fundraising priorities; establishes and manages capital campaign plans; identifies and cultivates a prospect portfolio of principal and major gifts; provides fundraising counsel to and partnering with administrators and faculty; builds the annual fund; oversees prospect research, communications and other development services

**Director of Major Giving for a regional healthcare organization**: Responsible for developing major giving budget and developing collateral pieces, such as brochures, to promote major giving programs. Plays an integral role in campaign activities, establishing goals and strategies. Responsible for developing and executing strategies to cultivate and solicit major gifts. Establish short- and long-range plans for increasing major gifts...include[ing] outright cash gifts and pledges as well as deferred gifts. Knowledge of planned giving vehicles is necessary. Majority giving prospects includes corporations, service clubs, foundations and individuals.

**Development Director for a public radio station**: oversees a department responsible for raising over $1.2 million in annual support from individuals, foundations, and businesses through personal solicitations, direct mail, telemarketing, on-air fund raising, underwriting, and special events. Management, major gift fundraising experience, and grant writing experience required. Marketing and capital campaign experience helpful.

As these positions suggest, many people who work as gift planners are not narrowly focused on traditional planned gift vehicles. The charitable IRA "rollover" and rapidly proliferating insurance programs are just the most recent examples of the broadening scope of gift planners' work. That development clearly impacts the programs and priorities of the National Committee on Planned Giving.

At the 2006 National Conference on Planned Giving, Cynthia Wilson Krause and Jeffrey Comfort identified several other "megatrends" that shape the prospects of charitable gift planners and the plans of their national organization.

**The self-directed consumer,** whose professional experience and access to information combine to make him less reliant on expert advice and services. Among the exemplars of this trend is T. Boone Pickens, who said in January 2007 that he would give Oklahoma State University's athletic program $165 million, the largest single donation ever made to a university athletic program. The money will fund sports-related projects, including a new indoor gym, tennis courts, an equestrian center, outdoor practice fields and a new baseball stadium. Pickens will invest the donation to his alma mater in his own hedge fund, BP Capital Management.

**For-profit advisors directing planned giving decision-making**

In NCPG's own donor surveys, the number of donors who reported learning about the most basic planned gift option—a charitable bequest—from their legal or financial advisors increased from four percent in 1992 to 28 percent in 2000. Nearly 70 percent of charitable remainder trust donors reported learning about the option from their advisors in the 2000 survey. The same survey showed that only half of CRT donors had notified the charitable remainderman of their trust. That doesn't necessarily mean that donors (perhaps especially the "self-directed") are happy about the advice they're receiving. A study of more than 900 wealthy Americans in 2006 found that only 21 percent of respondents said they were satisfied with the philanthropic advice that their advisor provides, and 46 percent said they were "on the fence" about the quality of their advisor's philanthropic advice.[1] Twenty-eight percent of wealthy respondents said they only want to discuss philanthropy if they initiate the conversation,

## NCPG Strategic Directions Taskforce

The charge: Advise the NCPG Board of Directors on changes to membership or organizational structure, focus, brand and/or policies that should be made in order for NCPG to more effectively accomplish its mission, which is to increase the quality and quantity of charitable planned gifts by serving as the voice and professional resource for the gift planning community.

**Members:**

**Chris Yates,** Director of Planned Giving, Stanford University, Chair

**David G. Clough,** Director, Endowment and Planned Gifts, Thirteen WNET New York

**Shari Fox,** Assistant VP and Director of Gift Planning, University of Michigan

**Cynthia Wilson Krause,** President, Wilson & Krause

**Kathryn W. Miree,** President, Kathryn W. Miree & Associates

**Darryl D. Ott,** Attorney, Morgan Miller & Blair

**Katelyn Quynn,** Executive Director of Development, Massachusetts General Hospital

**Robert F. Sharpe, Jr.,** President, The Sharpe Group

**Craig Wruck,** Senior VP of Development, Hazelden Foundation

**Tanya Howe Johnson,** President & CEO, National Committee on Planned Giving while another 28 percent want it discussed regularly as part of overall planning. Another quarter of respondents said they would like to have an advisor assist them in crafting a giving plan.

**The convergence of concentrating wealth and values-based planning**

The number of estates over $1 million increased from fewer than 28,000 in 1992 to 66,000 in 2003. The total value of estates has also grown in that period, from nearly $58 billion in 1992 to around $120 billion in 2003 (in constant 2003 dollars). [2] In 2003, estates of $20 million or more left charity twice as much as estates between $10 and $20 million. Their contributions were 43 percent of charitable bequests reported by estate tax filers in that year, although these estates represented just one percent of all filing estates. Larger estates tend to leave more money to charity and less money to heirs. Paul Schervish writes, "These numbers confirm what we have learned repeatedly from wealth-holders and financial advisors. As net estates become very large, wealth-holders make a conscious decision to move their resources away from heirs and toward charity…. It seems…that once wealth-holders recognize their families are financially secure, they tend to look for deeper purposes for their material means."

As these trends affect the configuration of the gift planning community, they also affect the role and base of support for the National Committee on Planned Giving. At the end of 2005, the NCPG Board of Directors appointed a Strategic Directions Taskforce to explore all of these trends and consider how NCPG should respond in order to maintain its relevance in the philanthropic community. As you review their findings, we invite you to consider how the taskforce's conclusions match your own experience.

**Planned Giving within the Field of Development**

**Key Conclusions**

- The erosion of planned giving as a separate specialty within charities' development offices is ongoing.

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- There is an increasing emphasis by charities' senior management on current dollars and the bottom line, with a resulting shift in resources toward major gifts fundraisers.
- A small top tier of charities tend to have sophisticated planned giving operations, while the majority of charities have few if any fundraising staff that specialize in planned giving.
- The number of highly specialized gift planners within charities is dwindling.
- Changes in tax laws over the past ten years have reduced tax incentives for planned gifts, and reduced the visibility of the most common planned gift instruments. For example, as fewer taxpayers are required to file estate tax returns, a growing proportion of charitable bequests go unreported, making their impact difficult to quantify for decision-makers who direct gift planning staff and budgets.
- In local councils, and at NCPG, there is an increasing demand for generalist programs (e.g., fundamentals, marketing) and a continuing debate about whether we exist to serve solely our members, a broader notion of the "planned giving profession," or charitable giving in some more general sense.

In many development offices the trend has been toward senior management that is less and less willing to buy into a distinction between planned giving and major gifts. In some cases, management decisions are being made based upon budgetary logic, reducing the organization's commitment to planned giving as a specialty. If an organization can fill only one position, should it be a major gifts officer who will add to the bottom line immediately or a planned giving officer who won't have a concrete impact until some time in the future? Many organizations are choosing to hire a major gifts officer and, if anything, give him/her just enough planned giving knowledge to recognize the symptoms of a planned gift and know when to refer to others. There is a trend toward hiring just a major gifts officer and then hoping for the best in terms of planned giving.

One danger inherent in this trend is a reduced integration of planned gifts into the largest gifts to our institutions. Even as many major donors are becoming wealthier, our perception is that more outright principal gifts/mega gifts do not have a planned giving component. The trend is toward younger donors, and many older donors as well, making more large cash gifts. A leading example of this trend is the recent decision by Warren Buffett to convert his multi-billion dollar bequest intention to a current outright gift. In many cases, the personalized impact of the gift is much more important to these donors than the tax consequences. As a result, traditional planned gifts may be perceived as less valuable to some charities and/or donors.

Most small and mid-size charities are doing little to no active planned giving work. In these charities fundraisers are lost when it comes to trying to leverage gifts through a planned gift. In fact, planned giving is not even being discussed. The largest and most sophisticated institutions tend to have large staffs of planned giving specialists. More and more, the charitable community is experiencing a "have" and "have not" bifurcation in its ability to serve donors through good charitable gift planning.

**Planned Giving within the Financial Services Professions**

**Key Conclusions**

- An increasing number of planned gifts are being structured by professional advisors, and charity is very often not included in these conversations.
- Many donors are seeking technical advice from professional advisors, who are not necessarily better informed or more technically proficient than in the past.
- There is still underlying suspicion of—and negative feelings about—professional advisors among planned giving officers, but there is also a heightened awareness of the potential mutual benefit of working together and cooperating.
- There are many segments in the ranks of professional advisors, and each segment has differing needs and interests relative to their work in charitable gift planning.

- Professional advisors are doing more seminars and outreach on planned giving. However, they do not think of themselves as gift planners, but as professionals who have the ability to do more global, holistic planning for their clients.
- NCPG cannot expect to set professional standards for financial advisors—they already have standards in their respective professions.

During the last 10 years, information about planned giving became more widespread and, as professional advisors saw more clients interested in charitable giving, they sought out ways to work with planned giving officers. Planned giving officers were often viewed as experts in a fairly narrow and esoteric technical field.

During this time there was a healthy, underlying suspicion of some professional advisors, particularly insurance professionals and financial planners. The perception was that a number of these advisors were motivated solely by profit, without regard for the charitable aspects intended by Congress when it created the charitable vehicles traditionally viewed as planned gifts.

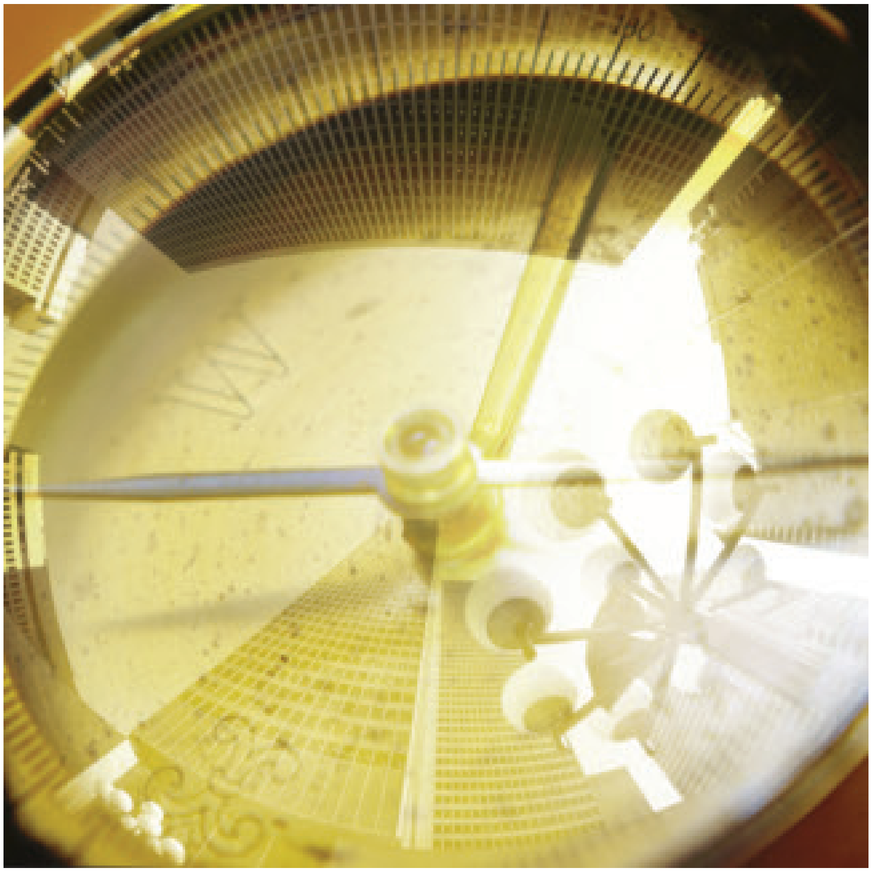
This general and underlying suspicion has diminished, but there are still significant negative feelings by many in the nonprofit sector about the financial advisor industry. Nonetheless, significant numbers of planned giving officers have come to realize the potential benefits of collaboration with advisors, particularly those who have gained a greater awareness of—and paid increased attention to—the philanthropic aspects of planned gifts. In time, most planned giving officers have begun to embrace the chance to work directly with these advisors, and to work jointly with donors/clients. There is a much greater recognition that planned giving officers and enlightened advisors can form strong teams and complement one another to achieve donors' charitable goals.

Currently, the trend is toward an increasing number of planned gifts that are structured by advisors, and charity is not being included in those conversations. With charity not even "at the table" in these discussions, an increasing number of gifts, while technically adequate and financially beneficial for their clients, may not be providing the most philanthropic impact and satisfaction for the donor. Many planned giving officers wonder, how do we get through to advisors who focus on a dollar return on investment, not a charitable return?

**Accessibility of Information**

**Key Conclusions**

- Information about charitable planned giving has proliferated, and is now easily accessible to all.
- There is heightened charitable awareness and receptivity among donors.
- Planned giving officers have less control over the gift planning process and are not the only source of information and advice.
- Models for planned giving operations based upon the ability to control and manage the information are no longer effective.
- Private foundations, supporting organizations and donor advised funds are proliferating as record numbers of donors are implementing gift structures that increase their active involvement.



in planned giving, and has a pretty good grasp, at least conceptually, of where he/she wants to go.

**Gift Planner Knowledge and Expertise**

**Key Conclusions**

- Despite an abundance of options, the need for high quality continuing education for gift planners is still critical.
- An increasing number of planned gifts are cultivated by major gift officers and professional advisors, many of whom have rudimentary gift planning knowledge.
- A number of planned gifts are thwarted or not pursued, due to lack of knowledge by major gifts officers and professional advisors.
- Planned giving officers can now work smarter and faster due to rapidly evolving advances in technology.

These days, there's very little mystery surrounding planned giving—information is available everywhere. Anyone who is interested can obtain a solid understanding of the field. A Google search for the term "planned giving" will return nearly one million hits. As a result, many more donors are well educated about giving options and planned giving tools.

This increased knowledge of gift planning has brought about a change in the way planned giving officers relate to donors. In the past, the planned giving officer could easily manage the order in which the features and details of a planned gift were revealed to a prospective donor, and there was a great advantage in being able to stage the information. It was much easier for planned giving officers to be persuasive—and to remain in the driver's seat—when they had cornered the market on the information. These days, when the planned giving officer makes first contact with a prospective donor, there's a good chance that he/she has already visited a dozen web sites, talked to friends and others who have experience

At NCPG's inception in 1988, planned giving was a mystery to nearly all development officers. Planned gift specialists were valued as professionals who knew things that others didn't know or couldn't figure out on their own. Not only was the planned giving officer compensated more generously than other development officers, it was also common for prospective donors to be culled out and assigned exclusively to the planned giving officer for special treatment. But as economic conditions require charitable organizations to focus more intently on current needs, highly specialized gift planners are dwindling. In many organizations, planned giving officers are being replaced by major gifts officers and professional advisors with only basic gift planning knowledge.

While, in many cases, the quality of advice being given to donors is as good or better than it was in 1988, gift planner education is still necessary and there is much room for improvement. Major gift officers, advisors and other "newcomers" to charitable gift planning especially need solid education in planned gift fundamentals.

**NCPG's Organizational Relevance**

**Key Conclusions**

- NCPG is no longer the only source of information about charitable planned giving. Gift planning education opportunities abound, although the marketplace is fragmented and competitive.
- NCPG and local councils have infrequently attempted to address the needs of major gift and other non-planned giving officer fundraisers who do not spend a majority of their time engaged in gift planning. But there is a demand for training and educational programs among this expanding constituency.
- Professional advisors get their technical knowledge from sources other than NCPG and its local councils.
- Many professional advisors who come to NCPG and local councils do so to learn how to interact effectively with donors and charities, and for networking.

Most of the individuals in NCPG's target constituencies, both fundraisers and financial advisors, do not identify themselves primarily as gift planning professionals and hence, do not identify with NCPG as their primary association of representation, or their primary information and education resource. NCPG's historical view of planned giving as a profession is out of sync with what's happening in the current charitable gift planning environment.

Historically, NCPG has attracted fundraisers who are highly specialized in planned giving. For these people, the National Conference on Planned Giving was THE place to go for cutting edge technical information. Today, this group has many options for planned giving education and information, and they pick and choose. It appears that advisors, in particular, don't come to NCPG (or the councils) for technical knowledge. They come because they want to know more about how to work in this field—how to talk to donors, how to talk to charities, how to do more business in this area.

NCPG's core constituency of charitable fundraisers is also harder to attract. Member research shows that nearly 50 percent of NCPG's nonprofit members spend less than 25 percent of their time on activities related to charitable gift planning. Such "generalists" can also choose to affiliate with organizations that address their more urgent job duties. Given a variety of options for professional affiliation, they may find NCPG's "specialist" reputation to be intimidating when they really have very little time to apply even basic gift planning techniques.

**Planned Giving Council Relevance**

**Key Conclusions**

- Many planned giving councils are struggling to establish unique identity and relevance.

How does the proliferation of planned giving knowledge affect NCPG's local councils? In the very early years, councils—which were in many cases nothing more than small study groups—were extraordinarily valuable as a way to maintain the gift planning "edge." Now, many top people in the field are leaving, retiring, or aren't involved in local groups any longer. In many cases, councils are not reaching vast segments of potential novice and part-time planners. With most councils now struggling for leadership and members, can councils focused on planned giving survive and flourish?

**The Future of Charitable Gift Planning**

NCPG exists, in part, to improve the skills and knowledge of all the constituencies in the larger and shallower gift planning pool—with the goal of deepening that pool as much as possible. In keeping with the mission, we continually seek the most effective ways to improve both the quality AND the quantity of charitable planned gifts. NCPG needs to be the leading voice and resource for the entire charitable gift planning field, including not only its core constituency of sophisticated planners, but also groups whose decision-making power limits (or expands) the effectiveness of the core. This vision for the future is detailed in NCPG's Ends Policies.

**Ends Policy 1: Charitable Gift Planning is Respected and Valued as a Professional Expertise**

**Desired Future Outcomes:**

- Planned giving is part of the cycle of philanthropy, not a separate building block.
- There is cooperation among all nonprofit fundraisers, with recognition and respect for the specific expertise of charitable gift planning.
- The number and size of planned gifts is increasing, and plays an ever more important role within the context of charitable gift planning.
- There is full understanding and support for charitable gift planning by charity CEOs and CFOs.
- Professional advisors understand and appreciate the philanthropic aspects and benefits of charitable gift planning beyond tax and trust law.
- Gift planning specialists are recognized as bringing value to both nonprofit and for-profit organizations.
- There is full understanding and cooperation among all parties in the gift planning process.

In NCPG's vision of the future, planned giving is no longer treated as a separate entity; many organizations view planned giving as a skill set, but not as protector of the information. The planned giving officer functions as a coach and/or a technical/strategic expert within the charitable gift planning team.

In this future, NCPG provides a unique and important common ground for planned giving officers and professional advisors to meet and explore new ways to collaborate. Professional advisors and fundraisers who meet on this common ground understand better how philanthropy and careful financial and estate planning can be integrated to better serve their clients in a holistic sense.

**Ends Policy 2: Gift Planners are Well Trained and Competent**

**Desired Future Outcomes:**

- Gift planners are well educated and trained.
- NCPG educates on the full spectrum of gift planning practice, including legal and regulatory compliance and ethics.
- NCPG facilitates full and easy access to needed gift planning resources and information.
- NCPG leverages technology to have a wider and more diverse impact.

In the future, anyone who is the slightest bit interested in planned giving will access a vast array of technical information via the Internet. NCPG's website will be the starting point for these searches, providing original content for gift planning constituencies, and quality control and referral to outside sources. The need for high quality basic, advanced and continuing education for gift planners will still be critical, and in addition to Internet and other "distance" tools for education and information, NCPG will continue to provide opportunities for traditional on-site, "in person" education, networking and mentoring.

**Ends Policy 3: Charitable Gift Planning is Widely Practiced**

**Desired Future Outcomes:**

- Gift planning has prestige and stature as an expertise.
- Younger people and those just entering the work force have a strong interest in charitable gift planning, resulting in an energetic, vibrant and self-renewing field of practice.

In the future, sophisticated planned giving officers have changed their focus from structure of the gift to impact, becoming more donor-centered and holistic in their approach. Planned giving is incorporated in a "cycle" of philanthropy (vs. the former "pyramid" approach). Planned gift officers are viewed as part of a support team for serving the donor; rarely is a planned gift officer the only person assigned to a donor. Everyone understands that the best way to generate more and larger planned gifts is

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## Strategic Directions and Gift Planner Certification

Since NCPG was founded, its leaders have debated the need for an independent professional credential—like the CFRE, CFP or CPA—for charitable gift planners. The most recent feasibility study for gift planner certification was completed in 2006. Key findings from that research include:

> In focus groups and surveys, gift planners indicated a strong interest in the enhanced credibility and client confidence that certification would provide, but fewer than half of NCPG members say that they would personally pursue a gift planning certification. An independent consultant who conducted focus groups and interviews detected a "not for me but for thee" attitude, which was echoed in survey research.
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> Newcomers to charitable gift planning and donor advisors who already hold one or more professional credentials appear to be most interested in becoming certified. Among all survey respondents, the primary reasons for supporting certification are:
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> - They seek enhanced credibility with donors/clients, their managers and the general public (for reasons suggested by a discussion of environmental factors affecting charitable gift planning).
> - They feel that there are many "other" people involved in charitable gift planning who are not competent or ethical.
> - Advisors in the financial and legal professions are aware of the costs and benefits of a variety of professional credentials, and admit that, with a few exceptions, existing credentials do not specifically address charitable gift/estate planning.
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> The difference between a true professional "certification" (an assessment against an accepted body of knowledge) and a "certificate of completion" (which indicates completion of a specific course of study) is not well understood, except perhaps among planners who hold the CFP or CPA designations. Focus group discussions suggest that, especially among experienced planners, resistance to professional certification tends to be resistance to a required course of study. In fact, true certification would be completely independent of any particular method of attaining the knowledge base assessed.
>
> For less experienced planners, there is no extrinsic pressure for certification—donors and managers are not calling for it. Planners feel that certification would improve their knowledge and skills and make them more credible as individuals, but they don't feel that donors/clients or managers recognize the value of existing credentials. In an evaluation of the "certificate of completion" programs currently available, 90 percent of NCPG members who hold the Certified Specialist in Planned Giving (CSPG) designation from the American Institute for Philanthropic Studies, felt that the program made them better gift planners, but only 45 percent strongly agreed that their supervisors value the credential, and only 35 percent strongly agreed that their donors/clients value the credential. (In comments, only one respondent indicated that his/her manager had required the CSPG designation.) Only 14 percent of those who hold the Chartered Advisor in Philanthropy (CAP) designation from The American College said that their clients value the credential highly.

NCPG's mission requires a community of competent, well-trained and ethical gift planners. However, following the certification feasibility study, the NCPG Board of Directors determined that developing a new, independent gift planner certification would not be the most effective way to achieve that goal.

The Strategic Directions Taskforce proposed that NCPG approach its educational program and ethical goals as follows:

1. Provide and/or facilitate entry level, fundamentals education, offering some measurement or evidence of achievement. This is the greatest educational need in the field, as measured by the number of individuals who would likely be served.
2. Provide and/or facilitate specialty education that focuses on key constituencies and key areas that are not currently well served. For example, offer resources for boards as well as staff.
3. Become the clearinghouse for gift planning education, facilitating information about, and access to, quality education offered by all sources.
4. Provide a strong base for ethical practice through standards that are widely recognized and incorporated into education provided both by NCPG and by outside vendors.

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through referral from, or collaboration with, major gift fundraisers.

**Ends Policy 4: NCPG is the Voice of Charitable Gift Planning**

**Desired Future Outcomes:**

- Gift planning standards and best practices developed by NCPG are well known and followed.
- Charitable gift planning is practiced in the context of ethical standards that are widely promoted by NCPG.
- As a result of NCPG's effective efforts to influence legislation, as well as other avenues of influence, the government supports and promotes the value of charitable gift planning through policies that encourage philanthropy.

In the future, NCPG is the first place to which charitable organizations will turn to understand the best practices in planned gift fundraising, and to benchmark their own success against that of similar organizations. While NCPG cannot expect to set ethical or practice standards for the various for-profit professions involved in gift planning, it provides a meeting place where nonprofit and for-profit planners can understand and value their unique roles in providing philanthropic service to donors.

**Ends Policy 5: Planned Giving Councils are Vibrant, Healthy and Well Supported by NCPG**

**Desired Future Outcomes:**

- Councils succeed at providing unique value in their communities.
- Councils are successful agents for accomplishing the NCPG/council mission.
- Councils are fully engaged in two-way communication with NCPG, helping to shape NCPG's strategies and direction.
- NCPG equips councils to be the gift planning knowledge experts in their communities.

**Conclusion**

It is clear that gift planning has become a field of practice, rather than a specialized profession. NCPG must concentrate its efforts on promoting and supporting the entire field, rather than focusing on one small group of individuals. As we move into the future, NCPG will position itself to be the first place people turn to find help in any aspect of the charitable gift planning process, encompassing *all* of the following activities, and not just the traditional technicalities of planned giving:

Traditional focus of fundraisers:

WHO makes the gift?

WHY do they make the gift?

Traditional focus of planned giving specialists:

HOW should the gift be made?

WHEN should the gift be made?

With WHAT asset should the gift be made?[3]

**Endnotes**

1 "Philanthropic Beliefs & Behaviors of the Wealthy," a joint project between Philanthropy Now and the Luxury Institute, a New York-based research organization catering to the wealthy consumer. For more information regarding the study, contact www.philanthropynow.com or www.luxuryinstitute.com.

2 Paul Schervish, John Havens and Albert Keith Whitaker, "Leaving a Legacy of Care," *Philanthropy*, vol. xx, no. 1 (January-February 2006), pp. 11-13.

3 This methodology has been suggested by Robert F. Sharpe, Jr., to identify the essential elements of the gift planning process.