Media Release

Perpetual launches Australian Philanthropy Toolkit with Stanford

Australians to access world-class resources on philanthropy, wealth transfer and family engagement

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Perpetual Private has launched an Australian Philanthropy Toolkit (the Toolkit) as part of its ongoing partnership with the Stanford Center on Philanthropy and Civil Society (Stanford PACS), based in California, USA.

Developed by Stanford PACS and adapted for the Australian market by Perpetual, the Toolkit is the first of its kind in Australia, providing a practical step-by-step resource designed to help individuals, families and advisers engage in thoughtful conversations, be effective in their charitable giving and anchor it around what matters most to them throughout their philanthropic journey.

Perpetual Private's Managing Partner for Community & Social Investment, Caitriona Fay said: "Our work across the sector tells us that many individuals and families are interested in philanthropy, but don't know where to start, or have a clear roadmap to ensure their giving will be impactful. The Toolkit offers a much-needed resource that can support their journey and the development of effective philanthropy in Australia."

Currently, Australia is experiencing the largest intergenerational wealth transfer in history[1] and, despite the impact of the global pandemic, the desire and commitment of Australians to give remains strong[2]. Over the last 12 months, 74% of Australians have given financially to charities and not-for-profits[3].

"With the largest intergenerational transfer of wealth currently underway, the Toolkit provides philanthropists with a path forward. It encourages individuals and families to think about their values, find their focus and consider which giving vehicles and causes might suit their intentions. It also prompts them to work through any issues and opportunities such as family dynamics – that can include transferring wealth at the right time and in the right way, or establishing a family foundation where multiple generations can get involved," added Ms Fay.

Erinn Andrews, Director of Philanthropy Research and Education at Stanford PACS said: "Advisers can also play a key role in helping their clients through this process. In the US, we saw rising expectations from clients for advisers to address philanthropic planning, while research from the US Trust revealed that these expectations are not being met. Less than half (45%) of clients were satisfied with the conversations and information their advisers were providing them about philanthropy[4].

"As a result, and through leveraging our years of research about best practices and through focus groups and user testing with donors, wealth advisers, and philanthropy experts like Perpetual, we developed the Toolkit specifically to support advisers in guiding their clients through this process. The Toolkit is a

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[1] ~$2.3 trillion to be transferred in Australia by 2035 and ~$1 trillion to be transferred by 2025; Source: 'Intergenerational Wealth Transfer Estimate 2015-2060 dataset' Seer Data and Analytics

[2] McCrindle Research report 'Australian Communities 2021'

[3] McCrindle Research report 'Australian Communities 2021'

[4] The US Trust Study of the Philanthropic Conversation: Understanding Advisor Approaches & Client Expectations, July 2018; (US Trust is a subsidiary of Bank of America Private Bank)

practical, hands-on, easy-to-use resource that can be customised to meet the needs of any individual or family. It takes into consideration identified challenges of becoming an effective philanthropist and provides guidance around impact-orientated philanthropy.

“There isn’t a definitive way to be a philanthropist and we developed the Toolkit with that in mind. The process starts with a values-based goal, but the journey can take any number of directions. What matters is that you make informed, thoughtful decisions and continue learning along the way. This can be done as an individual, with your family and in collaboration with your adviser.”

Ms Fay commented, “Through our partnership with Stanford PACS, we’re delighted to provide this valuable resource to philanthropists in Australia. With this collaboration and knowledge sharing, we can empower philanthropists and their advisers to enhance the development of philanthropy across the country.”

Philanthropy Toolkit – available to download at www.perpetual.com.au/financial-advice/stanford-philanthropy-toolkit.

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About Perpetual Philanthropic Services
Perpetual is one of Australia’s largest managers of philanthropic funds, with $3.6 billion in funds under advice for charitable trusts and endowment funds (as at 30 June 2021). Perpetual is trustee for many charitable trusts and endowments and provides individuals and families with advice on establishing charitable foundations and structured giving programs. Perpetual also assists charities and not-for-profit organisations with investment advice and management. For further information, go to www.perpetual.com.au.

Stanford’s Center on Philanthropy and Civil Society (PACS) is a global interdisciplinary research centre. Stanford PACS develops and shares knowledge to improve philanthropy, strengthen civil society, and address societal challenges. By creating a shared space for scholars, students, and practitioners, Stanford PACS informs policy and social innovation, philanthropic investment, and nonprofit practice.