

**Martin, age 54**

Elizabeth, age 52

Tim, age 30

Jessica, age 24



## BACKGROUND

I was introduced to Martin and Elizabeth through a friend who was serving as their wealth advisor and attorney. This advisor had been asked to find them someone with expertise in the philanthropic arena with whom they could discuss the growing acrimony surrounding issues of philanthropy. These issues emerged following the recent sale of Martin's company for \$75 million.

This couple now found themselves catapulted into a world neither was prepared for, and there was a growing distance between them and their children, Tim and Jessica that had never existed before. Each family member clearly had his or her own notions about money, what it meant to have a good deal of it, and what responsibilities came with it. Grappling with significant resources now gave rise to conversations between Martin and Elizabeth about things they never knew about each other, even though they had been married for 32 years and thought they knew everything about each other.

## STRUCTURE

Our first meeting was in Martin and Elizabeth's home, where we were joined by their wealth advisor/attorney.

Martin and Elizabeth were united in expressing the following sentiment:

"We have more money than we ever dreamed possible, and now instead of enjoying it, our family is being torn apart because of it. It seems like all we do is fight over how to feel good about it, and then each of us winds up feeling guilty about it. And, we are at odds with our children over what having this new found wealth means and what our responsibilities are for dealing with it and helping others. In some ways, we wish the sale never happened."

Martin and Elizabeth initially had one interest; finding peace around philanthropy. We decided on a simple course of action whereby each family member would receive an allocation of money annually, to do with as they chose. For the first year, this worked fine and everyone was relieved to have 'solved the problem.'

The call I got from Elizabeth a year later told me that while they had found peace around philanthropy, they were still far from finding harmony. I asked if I could speak with their wealth advisor/attorney again to check in before making any future plans. After that consultation, we agreed to meet again and discuss a course of action.





## ISSUES

While Martin and Elizabeth were clearly a couple who were very aligned on many issues, each came from quite different family backgrounds and grew up in different financial circumstances from each other. Because they married and were on their own from a young age, they had always felt united in building their lives together, living within their means and raising their children with good core values. The different financial circumstances of their upbringings had not presented any issue for them until now, when we began speaking about generosity.

Martin subscribed to the “charity begins and ends at home” philosophy. He felt no matter how much they now had, something could always happen to it. He had been ‘advised’ by friends to put everything into safe investments and keep it all for a rainy day. Even though he trusted his wealth advisor/attorney, he was angry about how much he had to pay in taxes. He had deep resentment about the pressure from his wife to be more generous, although he did confess to an interest in helping inner-city youth get into college via merit scholarships. He wasn’t opposed to helping those who earned it. Making matters worse, people in the community speculated wildly about the profits from the sale of his company and came knocking quickly to ask for contributions to all kinds of causes. He found this nery and intrusive, while his wife found it flattering.

Martin articulated that he hoped I could help him with two things:  
to convince his wife that he was right, and to agree with him that people  
should stop asking him for handouts.

Elizabeth grew up in a comfortable home and never worried about having enough. In fact, she really believed there was an “enough” tipping point and felt sure that they had reached it. Generosity was as natural to Elizabeth as nurturing her children and feeding the dog, and that’s exactly how she expressed it. She found it incredulous that anyone with as much money as they now had would hesitate to give large amounts away to help people who had so much less. She saw her biggest problem as just figuring out how to help enough people.

What Elizabeth really wanted was to convince Martin that she was right and to get their children, Tim and Jessica, on her side. She also wanted me to help her decide how much to give away and to whom.

## WORK AND OUTCOMES

Hearing each other verbalize such seemingly opposite goals turned out to be the first step in starting to work together productively. While it took a few meetings to even begin to establish ground rules and begin formulating a mid-term and long-term agenda, Martin and Elizabeth were both able to see that there were ways to turn their 'problems' into tremendous opportunities for personal growth and doing good.

We decided to start our process on neutral ground. While each had strong, intuitive feelings about philanthropy, neither had much experience with philanthropy. I imposed only one ground rule in order to level the playing field: we agreed to a moratorium on giving over the next nine months.

Education is often the great equalizer, so we began with a series of meetings where we learned together based on a common theme. Here are a few examples of what we 'studied':

**Giving While Living** – looking at the giving habits of individuals like Chuck Feeney (Duty Free Shops/Atlantic Philanthropy) and his commitment to make the last check he writes bounce

**Effective Donor Collaborations** – using the example of the Draper Richards Kaplan Foundation

**There's Nothing to Despise about Overhead** - using excerpts from Dan Pallotta's book, Charity Case, and viewing his TED talk together

**Performance Philanthropy** – using selections from Robert Frank's (WSJ) book, Richistan

**The Gospel of Wealth**, by Andrew Carnegie

This way of working together proved to be a big hit. The conversations were lively and instead of arguing with each other, they fought with the subject matter and whomever it was we were learning about. Martin and Elizabeth began to see their own transformation as enlightened philanthropists and we eventually engaged Tim and Jessica in the process. Instead of choosing sides, the children welcomed the chance to see their parents thinking about how to do good together and they were thrilled to be part of it.

About a year into this work, Martin and Elizabeth were ready to start thinking about making some choices as a family. After re-engaging with their wealth advisor/attorney, we worked through some immediate gifts that they collectively decided on and then thought through a game plan that included the establishment of a family foundation. The original mission statements written by Martin and Elizabeth are now framed and hanging on the wall in the room where the family meets for foundation board meetings. For two people who started so far apart, their ultimate goals turned out to be quite in synch with each other.

After taking a two-year hiatus, Martin is currently building another company he hopes to sell. He's determined to increase the money in the foundation so that he and Elizabeth can continue being more responsive to the needs of others.