




Spheres of Influence and Impact

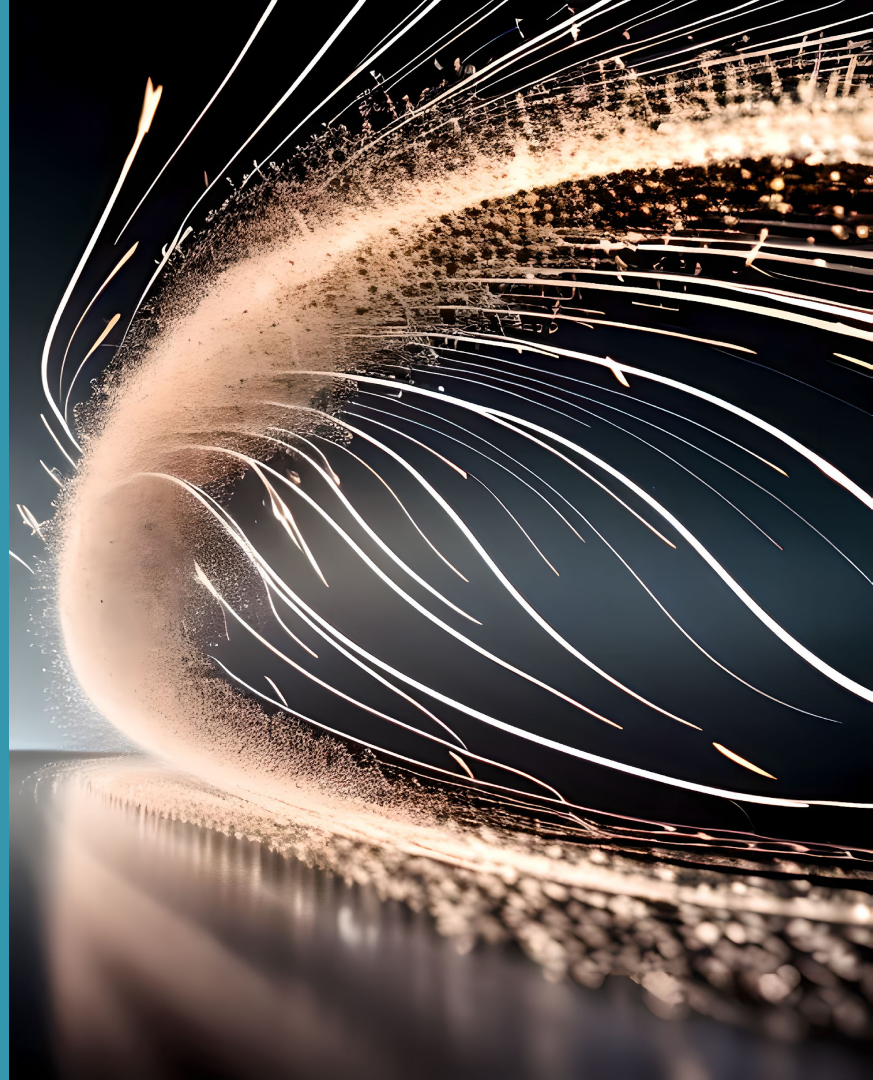
South Sound Philanthropy Summit | Sept 27, 2024

Dien Yuen | CEO | Daylight



WHO INFLUENCES YOUR WORK?

Influencers of our philanthropic impulses



Shifting Demographics & Social Expectations

82% are active in philanthropy (74% believe it is their duty to give)

BNY Mellon – Campden Wealth, The Next Generation of Wealth Holders in the U.S., 2022



Special report | Move fast and mend things

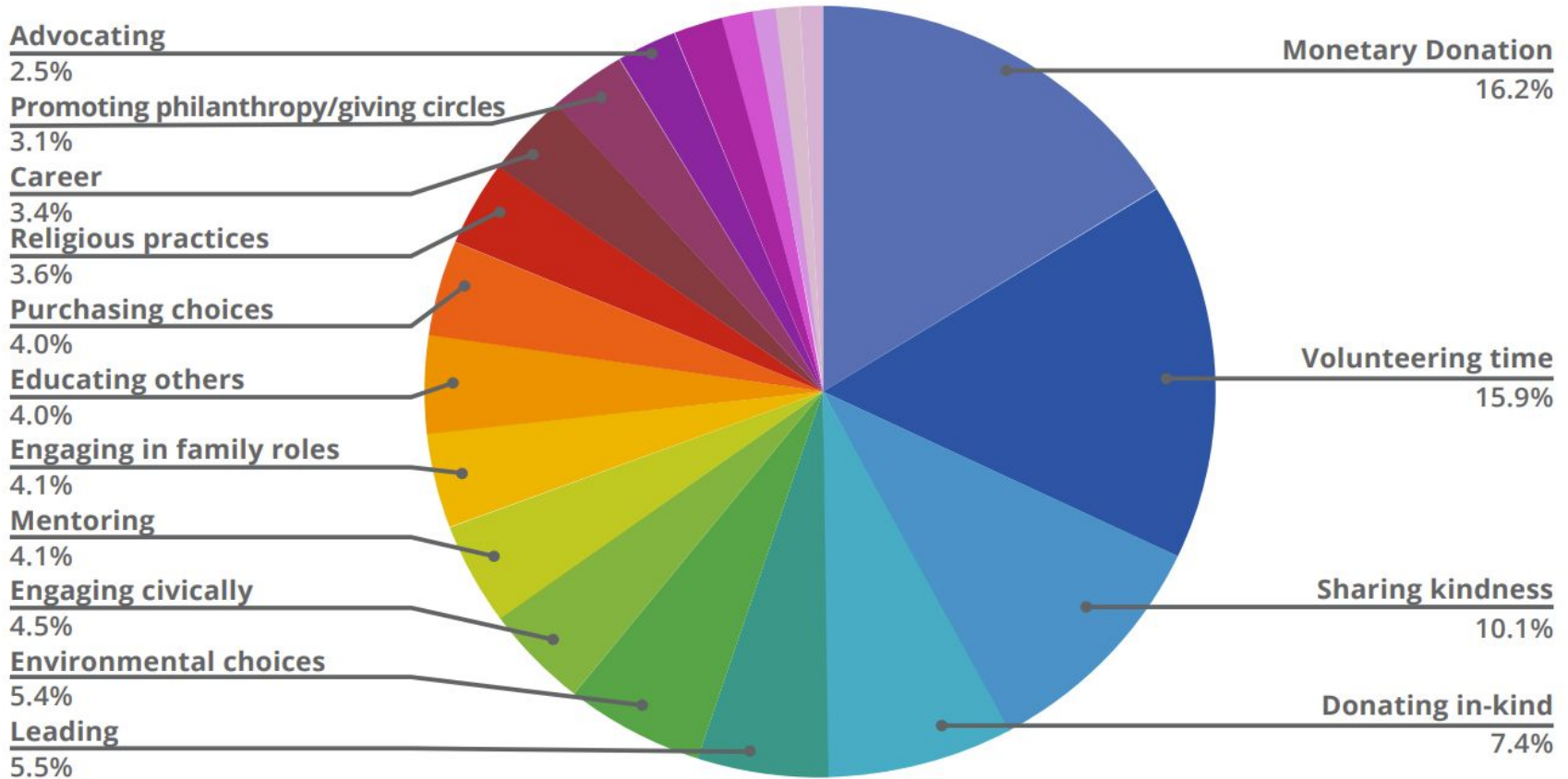
The super-rich are trying new approaches to philanthropy

They are hoping to get money to the needy faster, says Avantika Chilkoti

MacKenzie Scott donates \$640 million, more than doubling her planned gifts to nonprofit applicants

Elon Musk's Foundation Gives \$37.8M to Donor-Advised Fund

Changing Definitions of Philanthropy



The "6 T's" of Client Resources

TIME

How much are you volunteering or offering pro-bono services?
How else are you using your time for good?

TALENT

How are you bringing your talents to support the causes and communities you care about?

TREASURE

How much are you giving?

TESTIMONY

How are you using your voice as a force for good in the world?

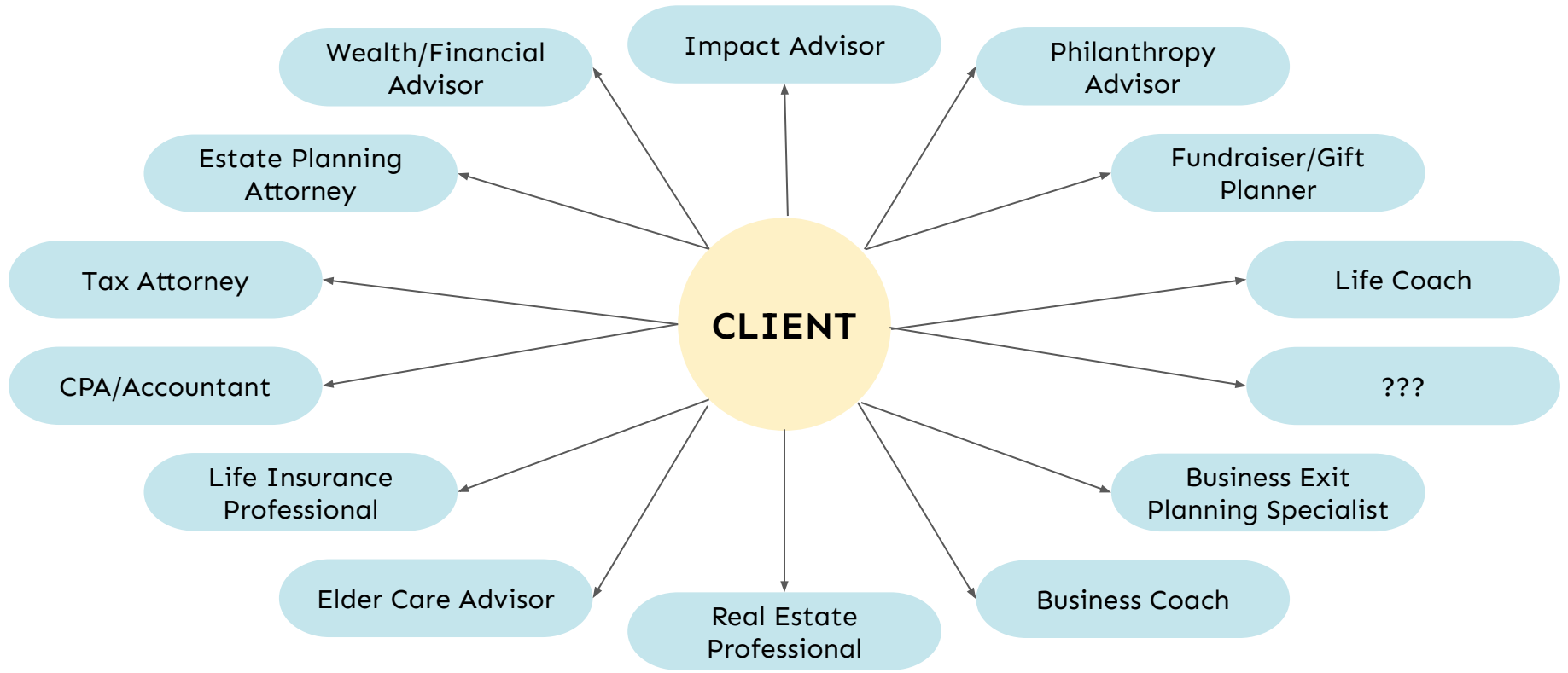
TIES

How are you using your networks and connections for the benefit of others?

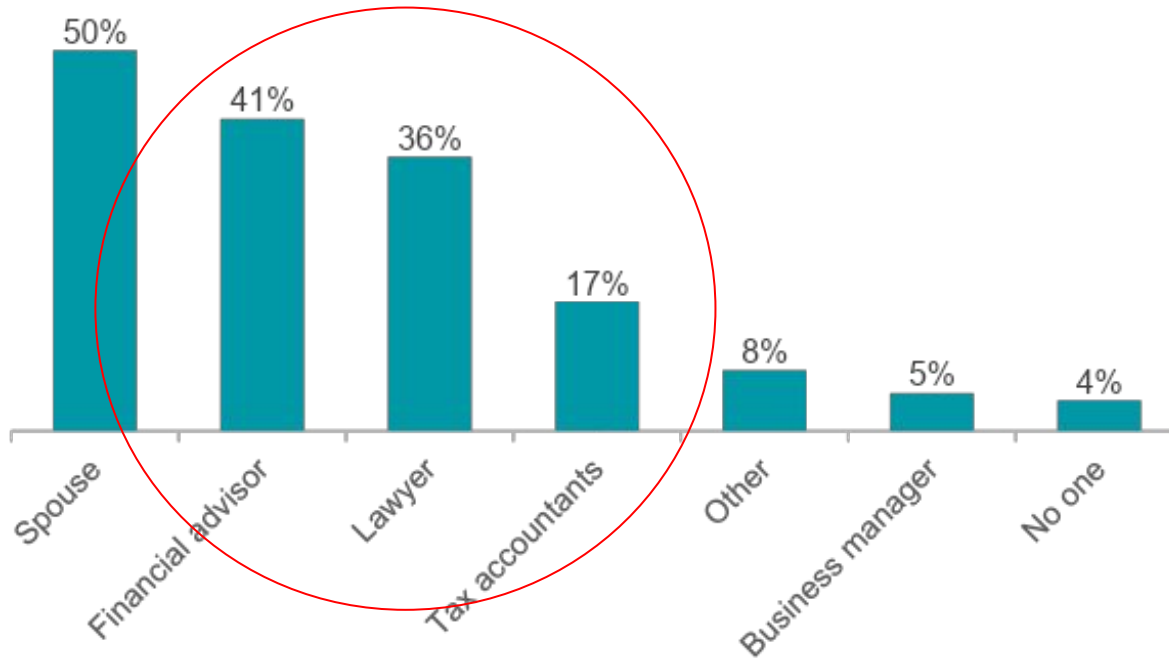
TRUTH

How much are you living your values and social impact aspirations in the actions you take and words you speak?

Advisors in Client's Lifetime



Top Influencers of Wealth Transfer Plans



- Affluent households are defined as having investable assets greater than \$2M
- “Who has helped you in the decision-making for your wealth distribution plans?”

Top Influencers of Philanthropic Decision-Making

	Among Consumers Who Have Discussed with at Least One
Spouse or partner	47%
Professional advisor such as financial planner, wealth advisor, attorney, tax attorney	18%
A non-profit to whom you give	12%
Other family members	7%
Philanthropic advisor/specialist (someone who solely advises clients on giving)	6%
Friends	4%

The U.S. Trust Study of the Philanthropic Conversation: Understanding Advisor Approaches and Client Expectations, July 2018

Business Imperative

“Firms offering charitable planning tended to have significantly greater assets, organic growth, and new money.”

- 6X the median assets
- 3X the median organic growth
- 1.3X the median new money per investor

“Clients who receive charitable planning services are more loyal and likely to recommend their advisor compared to those who don’t.”

* Net Promoter Score: 67 (compared to 49 for those that do not offer)

On the Leading Edge, Fidelity Charitable

Philanthropic Planning Services

Philanthropic services offered by multi-family offices, single-family offices, independent RIAs, wirehouses, and private bank & trust departments.

	Primary	Secondary	Outsourced	Don't offer	Service is separate fee
Charitable/ philanthropic planning	71%	24%	2%	2%	13%
Foundation management	45%	18%	15%	23%	35%
Family governance, meetings, education	48%	20%	8%	25%	22%

Cerulli Associates, 2022

Employer Type

Consulting practice or firm (self-employed): **30%**

Community foundation or similar organization: **24%**

Other nonprofit organization: **15%**

Consulting practice or firm (employee or consultant): **9%**

Bank or trust company: **7%**

Donor-advised fund (DAF) sponsor: **3%**

Investment management or advisory firm: **3%**

Private foundation or charitable trust: **2%**

Family office: **2%**

Financial planning practice or firm: **2%**

Accounting practice or firm: **1%**

Law practice or firm: **1%**

Other (Please describe*): **1%**

Insurance practice or firm: **0%**

Types of Services

Defining purpose (values and mission, legacy and donor intent definition, etc.): **78%**

Developing impact strategies for charitable vehicles (gifts, grants, scholarships, etc.): **76%**

Choosing and establishing charitable vehicles (DAFs, trusts, foundations, etc.): **67%**

Evaluation and learning (philanthropic purpose, strategies, vehicles): **57%**

Cultivating family capital (governance, decision-making, client education, succession planning, next-gen preparations, etc.): **56%**

Operations (staffing or management of philanthropic vehicles): **56%**

Gift planning and fundraising: **52%**

Developing other social impact strategies (advocacy, CSR programs, strategic communications, etc.): **38%**

Developing impact investing strategies (SRI, ESG, direct investments, PRI's etc.): **36%**

Choosing and establishing other social impact vehicles (501c4s, PACs, B Corps, movements, etc.): **16%**

Other (Please describe*): **5%**

U.S. Philanthropic Advisors 2024, Daylight Advisors

Charitable Tools Used

Donor-advised funds (DAFs): **79%**

Direct gifts: **73%**

Bequests: **54%**

Trusts: **49%**

Qualified charitable distributions, retirement assets: **47%**

Private foundations: **45%**

Charitable gift annuities: **33%**

Charitable LLCs: **14%**

I do not use or recommend specific charitable tools in my role: **10%**

Other (Please describe*): **7%**

*Other: Life insurance, public foundations, pooled funds, social impact bonds

U.S. Philanthropic Advisors 2024, Daylight Advisors

HNW Strategies for Wealth Transfer Events



“Cerulli estimates that charitable activity among households with greater than \$5 million in investable assets currently churns at a rate of \$120 billion annually in the United States. Cerulli’s model projects this annual figure will exceed \$200 billion before the end of the 2020s. With this in mind, Cerulli has constantly advised firms in the HNW wealth management space to make philanthropic giving a key aspect of all planning, and especially wealth transfer planning.”

Behavioral Philanthropy: How psychological influences affect philanthropic outcomes



Giving Behavior: Social Norms and Emotions

Social Norms: observing what others are doing and do the same

- Communicating norms increases participation
 - “Would you like to leave any money to charity in your will?”
 - “Many of our customers like to leave money to charity in their will. Are there any causes you are passionate about?”
- Visible indicators of participation influence giving decisions
 - Donation box – researchers filled a mix of coins, small bills, etc. in a transparent donation box. Donations tend to reflect the contents of the box.

Giving Behavior: Social Norms and Emotions

Emotions: we make decisions based on our positive or negative feelings

- Sharing info about an “identifiable victim” heightens emotions
- Thinking about a volunteer experience triggers an emotional mindset

Giving Behavior: Identity, Time, Procrastination

Image and Identity: we act in accordance with the way we see ourselves

- Reminding people that they were a donor previously increases contributions
- Offering public recognition increases donations
- Donors are biased to give to those that look like them

Giving Behavior: Identity, Time, Procrastination

Time Inconsistency: people tend to value today's money more than tomorrow's

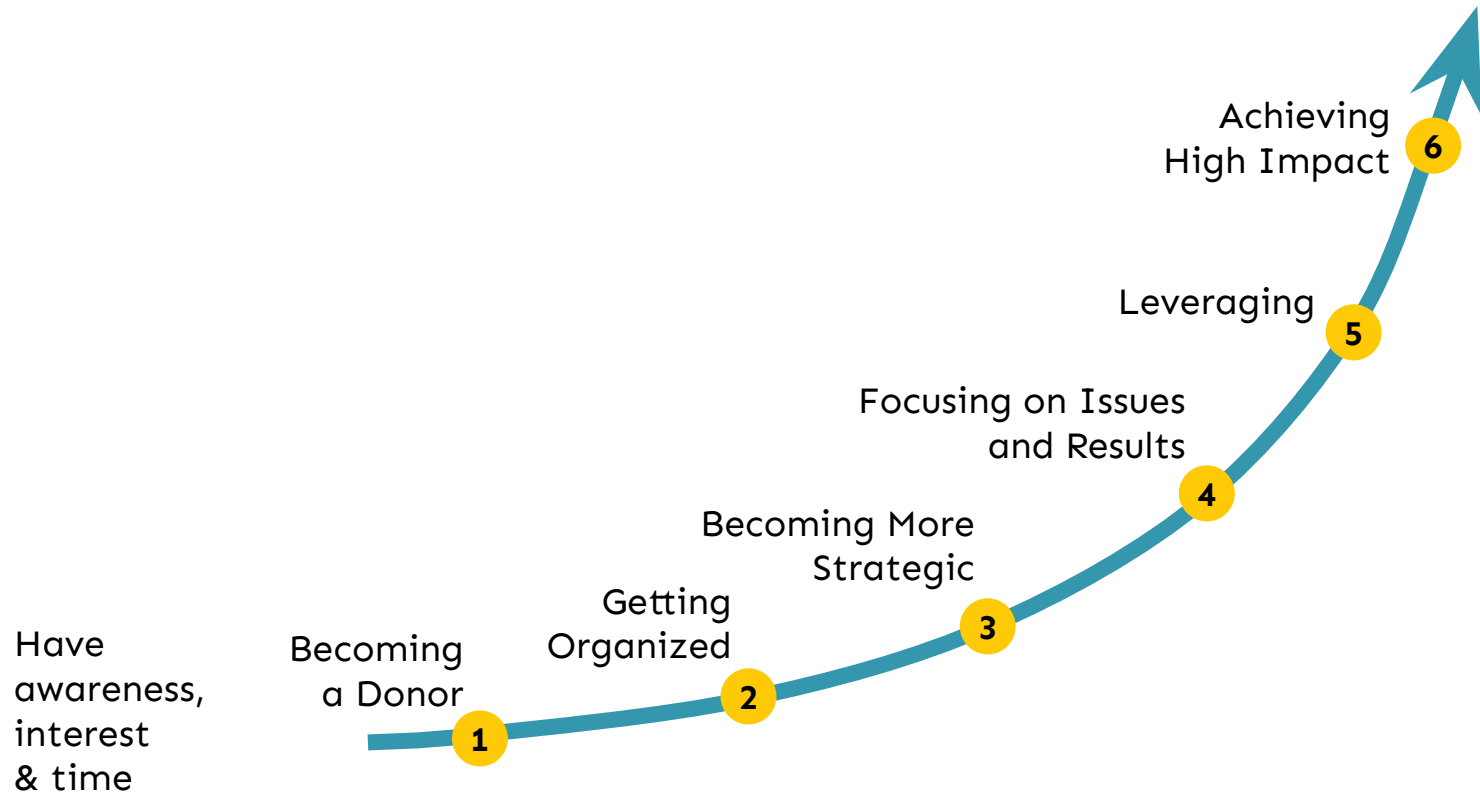
- Asking donors to give more tomorrow encourages generosity

Giving Behavior: Identity, Time, Procrastination

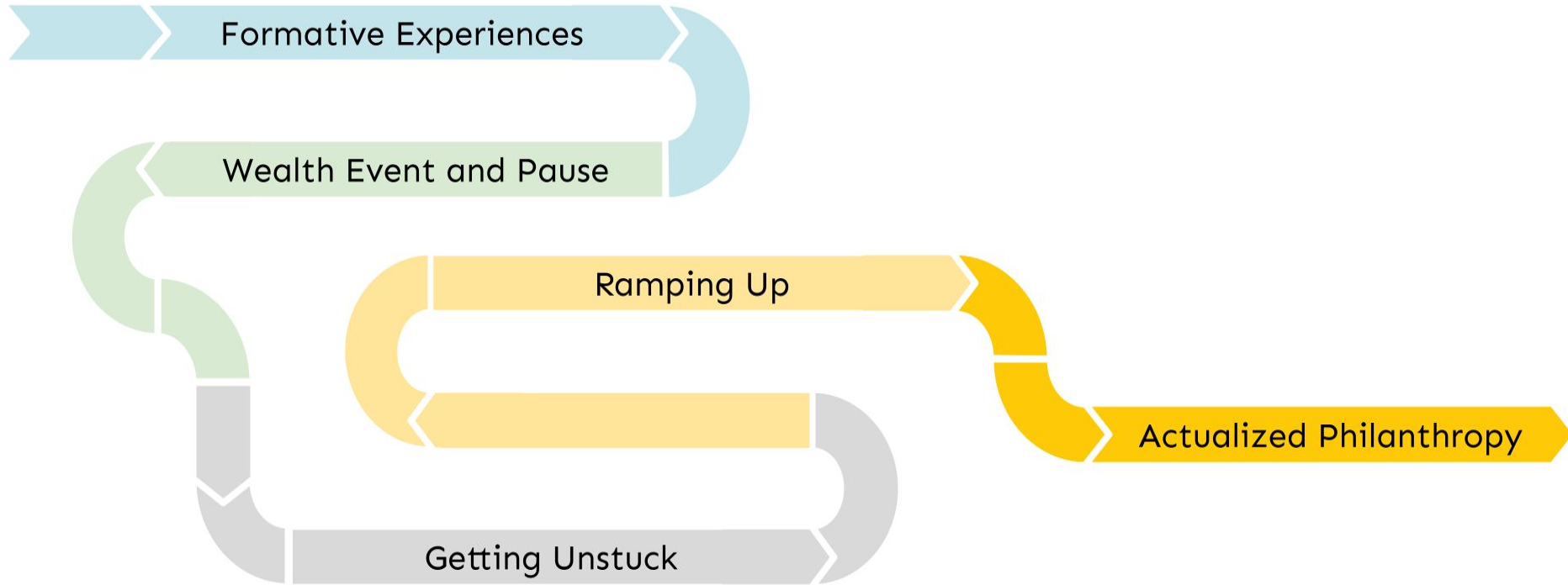
Hassle Factors and Procrastination: minor inconveniences lead people to procrastinate

- Make it easier for people to give
- Reminders encourage participation

TPI Philanthropic Curve™



THE GIVING JOURNEY



Success to Significance

“One of the most common characteristics of a person who is nearing the end of the first half is that unquenchable desire to move from **success to significance.**”

Bob Buford, “Halftime: Success to Significance”

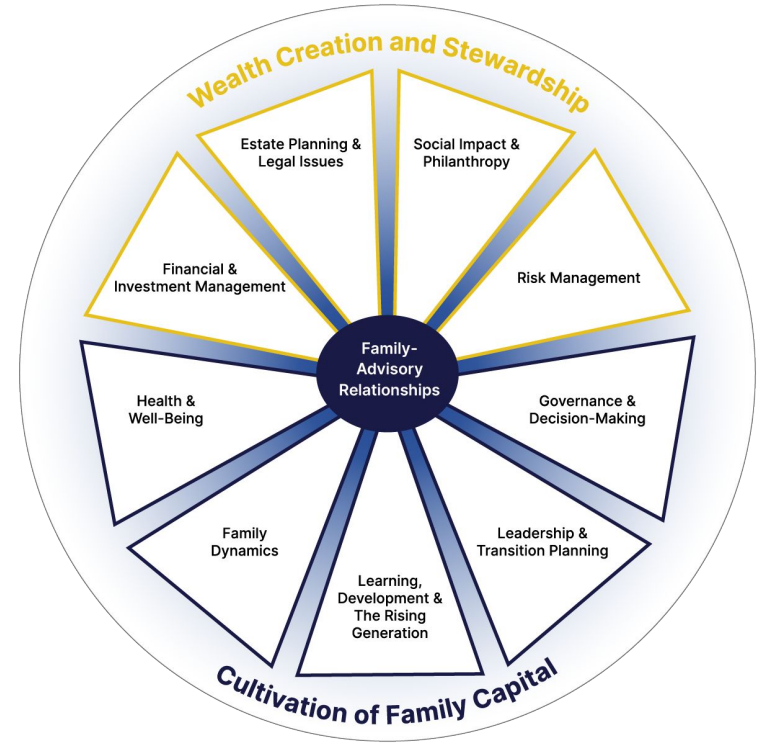
Integrated Family Wealth Management

The Ten Domains of Family Wealth

- Comprehensive framework for understanding issues UHNW families face
- Highlights the full range of skills and services need to help families prosper

Varying levels of integration

- Level 1: Specialist providers
- Level 2: Integrated financial management
- Level 3: Integrated wealth management
- Level 4: Integrated family wealth management



The iceberg concept of culture

Art Music Literature
Dance Dress Food

Concept of self
Body language
Eye behaviour

Culture: What do we see?

Culture: What do we *not* see?

The iceberg concept of culture

Primarily in awareness

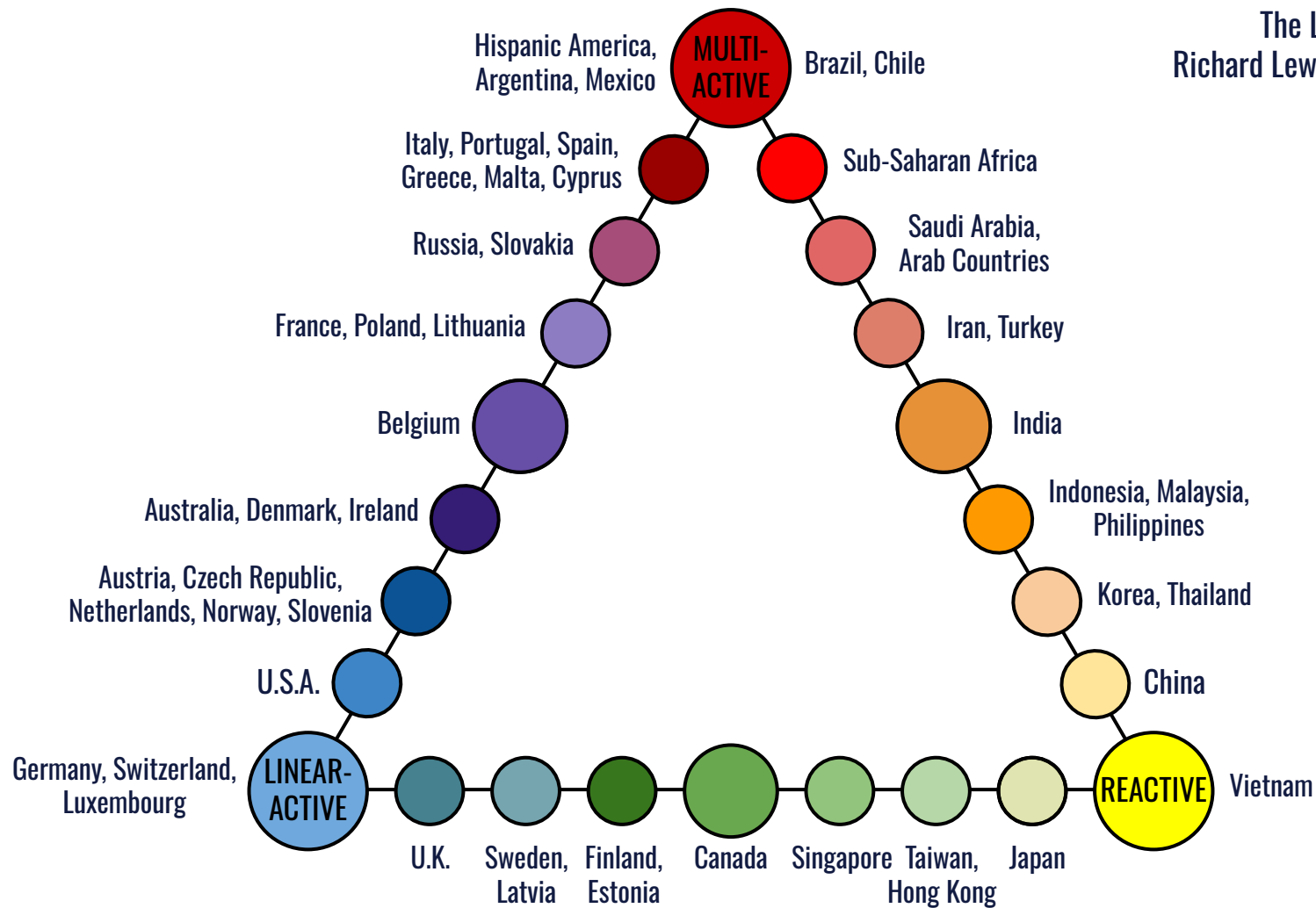
Fine arts Literature
Drama Classical music Popular music
Folk-dancing Games Cooking Dress

Primarily out of awareness

Notions of modesty Conception of beauty
Ideals governing child raising Rules of descent Cosmology
Relationship to animals Patterns of superior/subordinate relations
Definition of sin Courtship practices Conception of justice Incentives to work
Notions of leadership Tempo of work Patterns of group decision-making
Conception of cleanliness Attitudes to the dependent Theory of disease
Approaches to problem solving Conception of status mobility Eye behaviour
Roles in relation to status by age, sex, class, occupation, kinship, etc. Definition of insanity
Nature of friendship Conception of "self" Patterns of visual perception Body language
Facial expressions Notions about logic and validity Patterns of handling emotions
Conversational patterns in various social contexts Conception of past and future Ordering of time
Preference for competition or co-operation Social interaction rate Notions of adolescence
Arrangement of physical space Etc.

The Lewis Model

Richard Lewis Communications



Linear Active	Multi-Active	Reactive
Polite but direct	Emotional	Polite, indirect
Confronts with logic	Confronts emotionally	Never confronts
Sticks to facts	Feelings before facts	Statements are promises
Limited body language	Unlimited body language	Subtle body language
Dislikes losing face	Has good excuses	Must not lose face
Respects officialdom	Seeks out key person	Uses connections
Separate the social and professional	Mixes the social and professional	Connects the social and professional
Truth before diplomacy	Flexible truth	Diplomacy over truth

Adapted from The Lewis Model, Richard Lewis Communications

Cultural Competence Continuum

Cultural Destructiveness	Cultural Incapacity	Cultural Blindness	Cultural Pre-Competence	Cultural Competence	Cultural Proficiency
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Adapted from National Center for Cultural Competence, Georgetown Univ.

Cultural Dexterity

- Cultural competency: one nation, ethnic, geographic group
- Cultural agility: action oriented, *doing*
- Cultural dexterity: combination of **cultural knowledge**, **emotional intelligence**, and **interpersonal skills** that can be adapted in any cross-cultural context; *being*

Influencers in Gift Planning



GIFT PLANNING MARKETPLACE: VENDORS & PROVIDERS

[Access](#) the list of representative vendors in the gift planning marketplace. Suggestions? Send to learn@daylightadvisors.com.

The image displays a grid of 15 columns and 4 rows of vendor and provider cards for the Gift Planning Marketplace. Each card features a logo, name, and a brief description of services. The columns are organized as follows:

- Column 1:** Planned Giving Training (Chartered Advisor in Philanthropy (CAIP), Certified Specialist in Planned Giving (CSPG), CEPA, EPPE, Concaville, Graduate Certificate in Charitable Financial Planning, South Estate Planning Seminar, EPC).
- Column 2:** Conferences & Symposia (CSP National Conference, Conference on Charitable Giving, Inland Tax Institute, Investing Institute on Estate Planning, Jerry A. Kasper Estate Planning Symposium, NACFP Advanced Estate Planning Strategies Conference, Northwest Estate Planning Seminar, Trust & Estates, South Estate Planning Seminar, EPC).
- Column 3:** Planned Giving Media & Publications (Overview of Philanthropy, Strategic, Planned Giving Today, Today's Charitable Giving, Prospect Research Product, Paypowerful Planning, The Road to 501(c)(3) Product, Trust & Estates).
- Column 4:** Local Planned Giving Councils (Oleander Planned Giving Council, Chicago Council on Planned Giving, Dallas Council of Charitable Gift Planners, National Capital Gift Planning Council, North Carolina Planned Giving Council, Northern CA Planned Giving Council, Northwest Planned Giving Association, Philanthropy Planned).
- Column 5:** Professional Adviser Networks (ACTEC, AADO, Advisors in Philanthropy, American Council of Gift Ancestors (ACGA), National Association of Charitable Gift Planners (NACFP), NEPC).
- Column 6:** Philanthropy & Fundraising Groups (Allison American Development Officers (AADO), Association for Healthcare Philanthropy, Purposeful Planning Institute, The National Collaborative, Estate of Philae, Women of Color in Fundraising and Philanthropy, WOC).
- Column 7:** Legacy Movements (Leave It, Leave It Legacy).
- Column 8:** Estate Planning Online (EstateBill, Giving Docs, Thompson & Associates, Mid-Atlantic donor Digital, mwd, Practice, Planning.com, Group, Butler).
- Column 9:** Planned Giving Marketing (DonorSolutions Interactive, Legacy Luncheon, Mid-Atlantic donor Digital, mwd, Practice, Planning.com, Group, Butler).
- Column 10:** Planned Giving Software (DonorSolutions Interactive, PIG One).
- Column 11:** CRM (Blackwell, Selection).
- Column 12:** Prospect Research (DonorSearch, Give, HealthEdge, Wealth).
- Column 13:** Planned Gift Administrators (BET Metro, Charitable Solutions, LLC, Charitable Trust Administrators, Inc. (CTA), National Gift Annuity Foundation, PG One, EIN, State Street, TAAK Kaspic, U.S. Bank).
- Column 14:** Planned Giving Consultants (CFC Fundraising, Cultural Philanthropy Consulting, cpc, Get Pro's Philanthropy, Give Lessons, GIP Planning Institute, Hal J. Adams Planned Giving Consultant, Michael Smith Group, U.S. Bank).



Donor-advised funds

Representative landscape of sponsors, vendors, and recipients



Powering people, ideas, and institutions for good

Donors

Financial advisors

- Fidelity**
- charleschwab
- Morgan Stanley
- Vanguard**
- RAYMOND JAMES
- BANK OF AMERICA
- Goldman Sachs**
- BNY MELLON
- Edward Jones
- J.P.Morgan
- WELLS FARGO ADVISORS
- UBS
- PNC
- Baliant Strategies
- Ameriprise Financial

Self-directed and next-gen DAFs

- CHARITYWEST
- Charitable
- Leaven Bank
- :Daffy**

Corporate/workplace DAFs

- THE BLACKBAUD GIVING FUND
- AMERICAN ONLINE GIVING FOUNDATION

National DAFs

- FIDELITY Charitable
- goldman Sachs Philanthropy Fund
- Vanguard Charitable
- ROBINSON-JAMES Charitable
- BANK OF AMERICA
- WELLS FARGO CHARITABLE
- AMERICAN ENTERPRISE PHILANTHOPY
- IMPACTASSETS
- UNITED CHARITABLE
- DICHOMAI

Private-label DAFs

- Renew Charitable
- Renaissance Charitable

Faith-based DAFs

- National Christian Foundation
- Right of Conscience
- CJP
- JCF

Community foundations

- THE NEW YORK COMMUNITY TRUST
- THE UNIVERSITY OF CHICAGO COMMUNITY TRUST
- SVCF
- THE UNIVERSITY OF TEXAS AT AUSTIN COMMUNITY FOUNDATION

Value-driven DAFs

- DonorsTrust
- ROCKWELLER
- TIDES
- IMPACT FUND

University and operating charity DAFs

- NOTRE DAME
- Stanford
- HARVARD
- THE YALE CENTER FOR COMMUNITY ENGAGEMENT
- Rotary

Proprietary DAF administration technology

- FIDELITY Charitable
- Vanguard Charitable
- SCHWARZ CHARITABLE

DAF administration technology

- Ren
- STELLAR TECHNOLOGY
- FOUNDRANT
- NPact
- akoyago
- GiftingNetwork
- pinkaloo
- TIFIN Give
- YourCause
- benify
- CyberGrants

Charitable trust administration

- Ren
- Cal
- PG Calc
- YELPSTONE

Complex assets

- FIDELITY Charitable
- Ren
- DICHOMAI
- Veritas Charitable

Crypto

- Giving Block
- engiven
- Endowment

DAF research

- National Philanthropy Trust
- ideas
- GIVING USA
- IMPACT
- DAFRC
- ACADIA SQUAM
- FREEWILL

Events/conferences

- Charitable Gift Planners
- H

Charity data and efficiency

- Candid
- GiveWell
- Charity Navigator
- GIVING COMPASS
- URBAN
- Ren

Charity vetting and due diligence

- Candid
- IRS

Impact investments

- CapShift
- IMPACT FOUNDATION
- IMPACT
- Realize Impact

Policy/industry

- ACADIA SQUAM
- INTEGGER
- Philanthropy Roundtable
- Council on Foundations
- PHILANTHROTECH
- VAN KLOFFIC

Media

- The Non-Profit Times
- Philanthropy Roundtable
- PHILANTHROPY
- Social & SOCIAL INNOVATION

Charity portals

- FIDELITY Charitable
- PayPal
- Ren
- STELLAR TECHNOLOGY
- Network for Good

International grants

- CAF America
- TIDES
- GlobalGiving
- givingtech
- PARAGON PHILANTHROPY
- IMPACT
- Human Impact
- Give2Asia

Outsourced back office services

- National Philanthropy Trust
- Ren
- GENIUS

Grant management

- STELLAR TECHNOLOGY
- YourCause
- benify
- FOUNDRANT
- NPact
- CyberGrants

Grant payments

- PayPal
- Ren
- Network for Good

Charity DAF widgets

- Chariot
- dafwidget
- DAFDIRECT

Operating charities

- FEEDING AMERICA
- United Way
- St. Jude Children's Research Hospital
- Red Cross
- Good360
- Habitat for Humanity
- Americans
- WELLS FARGO COMMUNITY FOUNDATION
- Catholic Charities USA
- The Nature Conservancy
- American Red Cross
- MAYO CLINIC
- American Cancer Society
- AMERICAN OVERSIGHT
- American Heart Association
- Save the Children
- WWF
- ...AND MANY, MANY MORE!

Charitable beneficiaries



PHILANTHROPY ADVISOR

Powered by Daylight

A NEW STANDARD FOR IMPACT


Built by practitioners for practitioners
at many stages of their careers

Dien Yuen, JD/LLM, CAP[®], AEP[®]

dien@daylightadvisors.com



As CEO of [Daylight Advisors](#), Dien is working to set a new standard in the practice and training of philanthropic advising and planning. She also serves as lead faculty for philanthropy at the Wealth Management Institute (WMI) in Singapore. She is an inductee of the National Association of Charitable Gift Planners (CGP) Hall of Fame and was recognized for her academic leadership with the Distinguished Faculty Award from WMI. Previously, Dien founded the Center for Philanthropy and Social Impact at The American College of Financial Services, where she also developed and taught courses as the Blunt-Nickel Professor in Philanthropy for the Chartered Advisor in Philanthropy[®] (CAP[®]) designation. Earlier in her career, Dien worked for several wealth management firms and held executive positions in regional and global development organizations. She serves on the boards of Myriad USA and Giving Compass. Dien holds a Juris Doctorate, an LLM in International law, a Chartered Advisor in Philanthropy (CAP[®]), and an Accredited Estate Planning (AEP) designation.

The background of the slide is an abstract, fluid design composed of numerous thin, overlapping lines in various shades of blue and green. These lines flow and swirl together, creating a sense of movement and depth. The overall effect is reminiscent of water currents or a dynamic, organic pattern.

Daylight Advisors is a global professional development platform where advisors can find the knowledge, ideas, and community to support their passion for growth, service, and philanthropic outcomes. By lighting the way for new approaches, we accelerate and democratize who acts for social impact, how, and with whom.

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