



Charitable Giving: Tips for Economic Down Times

By Kristi Mathisen, CPA, J.D.

Economic downturns are difficult for philanthropies and donors alike. In uncertain times, the thoughtful deployment of your resources is more important than ever.

By following these four simple principles you can continue to have a positive impact on the community causes you love even while you're paying more attention to your pocketbook.

Focus your efforts

- Use this as a teachable moment to discuss your values as a family.
- Decide what really matters to you and your family and direct your efforts there.
- Partner with organizations who share your passion to leverage your impact.

Get involved by contributing more than money

- Give of your time and talents. Volunteer a little more time, it all adds up. Include the entire family in these efforts when possible.
- Ask what you can do to help. With thoughtful consideration an organization may find that your skills are exactly what they need.
- Support your Executive Director. Needs don't go away just because giving is down. Give them a quick call with some words of encouragement.

Be an “Evangelist” and tell your story

- Tell someone why are you passionate about a cause or organization, be specific and focused.
- Encourage others to get involved. Bringing more donors to your cause or organization can make a big difference.
- Be an advocate for policy changes or increased government funding.

Give your plan a quick check-up

Are you overcommitted or do you have capacity?

- Determine your current level of involvement — write it out on paper.
- Can you give more now than you thought without compromising your goals?
- Consider counter cyclical giving — give now when resources are needed and rebuild your reserves when others start giving again.

Are your assets adequate to support your current financial commitments?

- Stress test your portfolio. Is it too volatile? Do you need more diversification?
- Do you need more growth or more stability?
- Hold long can you sustain your current financial commitments?

If you need to make adjustments, consider small increments and phase them in over a period of time.

Uncertainty can have a paralyzing effect on giving, but a strong and focused plan that draws on your intellectual, social and financial capital can help you stay on track with your philanthropic long- and short-term goals.



ABOUT THE AUTHORS

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