
Wagner School Experts Develop Strategies for Philanthropic Wealth Distribution

By Robert Polner

A division of the Andrea and Charles Bronfman Philanthropies, “21/64” is named after the multiple generations it helps through original educational exercises and consultation services: from 21-year-olds inheriting family wealth to 64-year-olds and older who are pondering their legacies.

Over the past year, 21/64 has partnered with the Robert F. Wagner Graduate School of Public Service to develop a case study about the issues and questions that typically arise when affluent families begin to include multiple generations in planning and executing their own philanthropic efforts. 21/64 approached Wagner in light of the school’s leadership and expertise in not-for-profit management. Wagner Dean Ellen Schall and Sue Kaplan, clinical associate professor, are developing a series of case studies and facilitator’s guides with the organization—mechanisms to help frame questions, improve communication between generations, and educate the next generation of philanthropic leaders.

“By combining the leadership and expertise of NYU’s Wagner School with our experience in multigenerational philanthropic consulting, we’re creating easy-to-use tools to strengthen family members’ ability to understand one another’s philanthropic vision and function as a multi-generational family foundation,” says Sharna Goldseker, Wagner ’00, vice president at the Andrea and Charles Bronfman Philanthropies and director of 21/64.

The transfer of wealth looms large in America. As much as \$41 trillion will be transmitted to baby boomers and their Generation X and Y children by mid-century, research has shown. Still, each and every family has its own dynamics, and for some people, be they younger or older, wealth can be bewildering and even isolating without resources to help determine what to do with it.

Philanthropy adds a new layer to such intra-family discussions.

“Family structures and dynamics are inherently interesting, and our work with multiple generations to understand the issues and create these tools has been inspiring and rewarding,” says Kaplan. “Helping family philanthropies develop strategies that resonate with all generations is important for the donors and important for the field.”

The first case study and facilitator’s guide produced by Schall and Kaplan posits a hypothetical scenario to help families and their professional advisors frame questions and discussion. And they are now at work on a new case study that will address the discussion of family wealth across generational lines. The tools are designed to smooth the way to a healthy process and a lasting philanthropic enterprise that will have a positive impact on families, their communities, and the issues that they feel passionate about. 21/64 staff, meanwhile, are marketing the tools and have already begun integrating them into their consulting with families to ensure the Wagner materials are well-known and widely used.