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PERSONAL FINANCE

Young Donors In Training

Coaches and peer networks are helping kids of the wealthy give wisely

Growing up, Jos Thalheimer knew his family was wealthy. He lived in a mansion with tennis courts and a swimming pool. He went to Choate Rosemary Hall, an elite Connecticut boarding school. But his family, which inherited the legacy created when his great-grandfather founded the American Oil Co. (Amoco) in 1910, rarely talked to him about their money or what it meant. Although his father directed a family foundation that gave away \$1.5 million annually, Thalheimer didn't even learn about it until his late teens.

About that time, a family friend suggested that Thalheimer attend a retreat organized by Grand Street, a peer support group for young Jews whose families are involved in philanthropy. "I was so nervous," says Thalheimer, now 24. "I had never talked about this stuff. I had never been in a room with people where I'd said: I have a lot of money. I have money to give away. I have money to spend for myself."

Thalheimer's experience is not unusual. In many families, "there is a lot of silence around money," says Jamie Schweser, donor education coordinator for Resource Generation, a nonprofit that helps young people with financial means to think about social change. "Parents are often dealing with their own questions and fears related to money." Groups like his and Grand Street are sprouting up to encourage families with money to talk about their values and how they can use their wealth to advance them.

Most community foundations, which help organize local philanthropies, offer advice on the technical aspects of giving, how to make grants, and how to get multiple generations to work together on these issues. The Silicon Valley Community Foundation, for example, offers coaching to families planning their philanthropies. It also runs Venture Van tours, which takes families to visit nonprofits to learn about community issues "without getting a sales pitch," says spokeswoman Michelle McGurk.

Firms such as the Rockefeller Philanthropy Advisors offer similar services. In addition to one-on-one counseling, they co-sponsor programs such as Generous Explorations, which introduces young people to local nonprofits and gives lessons in effective grantmaking.

SOCIAL CHANGE

RESOURCE GENERATION, based in New York, runs annual retreats called "Making Money Make Change." More than 60 young people ages 18 to 35 attend the sessions, which focus on the political, technical, and personal aspects of using financial resources to pursue social change. Monthly dinners in cities across the country allow members to talk about how to make their money do good. In February two Resource Generation alumni, Alison Goldberg and Karen Pittelman, will release a guidebook, *Creating Change Through Family Philanthropy: The Next Generation*, published by Brooklyn (N.Y.)-based Soft Skull Press.

Then there's GrandStreet, operated by 21/64, part of the Andrea and Charles Bronfman Philanthropies. At its sessions, leaders toss out terms such as "justice" and "compassion" to prompt discussions among participants about what matters to them. The dozen or so members of each group are encouraged to keep in touch through regular meetings, conversations, and even trips during the year.

"With my inheritance, I felt a sense of guilt and responsibility," says Thalheimer. "Now I'm able to push issues in my own family and to talk about [my background] with other people." He has begun supporting Jewish causes and giving to his alma mater, New York University. In a few months, he will assume a more involved role in his family's foundation.

By Jessi Hempel

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