Philanthropic Advisory

BESSEMER TRUST

At a Glance

Bessemer Trust has extensive experience helping wealthy individuals and families — often across multiple generations — to achieve their philanthropic goals.

We leverage our expertise in planning, grantmaking, governance, and family engagement and work closely with you — on an ongoing basis — to develop a customized strategy.

Our philanthropic advisors collaborate with Bessemer experts in estate planning, family wealth stewardship, tax, and other areas to integrate your charitable goals with your comprehensive wealth management plan.

Your Philanthropic Journey

"His benevolences are none of them charities in the restricted sense of the word, but regarded by him as investments — deposits in the bank of humanity."

These words, which appeared in a 1905 *New York Herald* article, describe the giving approach of Bessemer Trust founder Henry Phipps, but for many wealthy families, they capture the very essence of philanthropy: Thoughtful generosity can ultimately create a better world.

Yet for those families inclined to give back, there are many challenges to consider: How can you structure an effective mission? How can you be certain your gifts are being used wisely? How can you involve your children in your family's giving?

Bessemer's experienced specialists can help you and your family to explore philanthropy, whether it's a lifetime passion or a new interest, and help you develop a strategy that integrates your charitable giving with your overall wealth plan.

Effective Philanthropy: Our Areas of Expertise

Planning

- Discuss motivations, values, and goals
- Explore charitable vehicles and provide suitable recommendations
- Collaborate with your other trusted advisors to ensure a comprehensive approach
- Review and adjust the plan on an ongoing basis

Grantmaking

- Help negotiate major gifts
- Provide research on new areas of funding
- Conduct due diligence on prospective grantees
- Advise on ways to monitor and evaluate impact

Governance

- Define mission, focus areas, goals, and strategies
- Address administrative and operational needs
- Develop processes and procedures for decision-making
- Resolve self-dealing concerns

Family Engagement

- Develop succession plan
- Draft letters of intent
- Educate and prepare the next generation
- Design and facilitate family meetings and board retreats

About Bessemer Trust

Privately owned and independent, Bessemer Trust is a multifamily office that has served individuals and families of substantial wealth for more than 115 years. Through comprehensive investment management, wealth planning, and family office services, we help clients achieve peace of mind for generations.

How We Work With You

When we begin working with you, we'll explore your motivations and interest in philanthropy and the causes and organizations you'd like to support. We'll discuss the timing, scale, and funding sources of gifts, as well as the role, if any, that your family members or others might play. We'll also consider the various strategies that might help you to fulfill your philanthropic goals.

Planning. We can help you explore the many considerations that will affect how you pursue your charitable goals. We walk you through the ever-expanding array of charitable vehicles and help you select the right one for you — whether it's a private foundation, donor advised fund, outright gift to an organization, or a hybrid vehicle. In addition, we work with your other legal and tax advisors to ensure we address all the factors that may impact your approach and regularly assess and update the plan to ensure it continues to achieve your goals.

Grantmaking. A major gift can be an exciting and impactful way of supporting nonprofit activities aligned with your values. When advising you on making a multiyear grant commitment, we guide you through the steps necessary to achieve a beneficial outcome. Even if you're just testing the waters for a possible future gift, our specialists can help you with research and provide introductions to thought leaders and philanthropists who have given in areas that interest you.

Governance. Many of our clients seek our advice on how to execute and implement best practices for foundation governance. We can help you develop a custom grantmaking process and approach that is consistent with your foundation's mission and provides a transparent way for bringing forward ideas and making decisions. We can also address a full range of administrative and operational needs. Our support in this area allows you and your family to focus on the most satisfying and impactful aspects of serving on a foundation board.

Family engagement. For family foundations, preparing for leadership transition can prevent miscommunication and minimize stress during a difficult time. We can assist with succession planning, including facilitating family meetings and drafting formal letters of intent. While these conversations can sometimes be challenging, they can also be incredibly rewarding as a forum to bring the family together and transmit values to future generations.

The Bessemer Difference

For more than a century, Bessemer Trust has helped the world's most affluent individuals and families — often across multiple generations — to achieve their philanthropic goals.

We have extensive resources and expertise, and we can accompany and advise you on every step of your philanthropic journey. We make sure that we understand your unique goals, circumstances, and preferences, and we work closely with you — on an ongoing basis — to develop and execute a customized philanthropic strategy.

Our philanthropic specialists also collaborate with Bessemer experts in estate planning, family wealth stewardship, tax, and other areas to integrate your charitable giving goals with your comprehensive wealth management plan.

To learn more about Bessemer's philanthropic advisory services, please contact your client service team or your local Bessemer Trust office.