

Dunston Financial Team Discusses Fundamental Principles Shared By Philanthropic Advisors

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Denver, Colorado based Moneta - Dunston Financial Team recently published a new blog post that explores the subject of philanthropy that gets results. Moneta is a comprehensive wealth advisory firm that offers highly customized wealth management solutions with an unparalleled level of care, commitment and personalized service, and many of their efforts have led to philanthropic outcomes.

In the blog post, Lynn Dunston, Partner at Moneta, writes that the concept of philanthropy involves more than billionaires giving away fortunes through corporations and foundations. The vast majority of philanthropic giving ? 71% of all donations, in fact ? comes from living, individual donors. Considering that, wealthy families, philanthropists and the advisors who serve them should also keep in mind that there are numerous examples of philanthropic failure. The blog post revisits two fundamental principles espoused by leading advisors that contribute to effective philanthropy.

The article highlights that one common contributor to ineffective philanthropy is what is known in advisory circles as ?peanut butter philanthropy? ? philanthropy that is so thinly spread across a wide number of grantees that it fails to cause any lasting change. While this may still be philanthropy (and all organizations would be grateful for any amount of charitable donations), giving at this scale will not be able to cause the lasting change that the philanthropist might desire. Dunston shares a quote by seminal thinkers and advisors in the field of strategic philanthropy, Thomas J. Tierney and Joel L. Fleishman: ?Great philanthropy is distinguished not by the sheer size of a gift or grant, but by what it accomplishes.? Great philanthropy, the article explains, should then be thought of as a verb?it does something; it gets results. Having such a substantive definition of philanthropy, one that focuses on an actual defined outcome, is the first step toward effecting successful philanthropic outcomes.

The definition alone is not enough. Dunston explains in the article that the philanthropist should also have clarity on what exactly they want to achieve. More specifically, they need to be able to answer the critically important question: ?Why?? More often than not, philanthropic advisors to successful families start with ?How.? They may ask how the charitable fund is being donated, such as through a charitable remainder

trust, a foundation, a donor advised fund and so on. The question of "Why?" is more important, however. In fact, knowing why will strike at the very heart of the philanthropist.

Charles Collier, retired senior philanthropic adviser at Harvard University and nationally recognized expert on planned giving, family philanthropy and family wealth advising, encourages philanthropists to reflect on the following questions: "What is really important to your family? What are your family's true assets? What should you do to guide and support the life journey of each family member over time? How wealthy do you want your children to be? Do you feel you have a responsibility to society?"

A philanthropist who can answer the above questions and understands who they are and why they are motivated to give will find the right causes to give to, and in return, have more personal philanthropic joy. They will ultimately have a higher likelihood of successful philanthropic outcomes.

Dunston says that not all philanthropy is effective. Sometimes, all it achieves is to make the donor feel good and does not have any lasting change on other lives. Effective philanthropy starts with having a focused definition for philanthropy - to do something. However, to do something, one must know their own personal values and motivations that drive them to doing it. Only after the fundamental "What?" and "Why?" questions are satisfactorily answered should the philanthropist and their advisors proceed to the tactical decisions of how best to implement the philanthropic plan.

Lynn M. Dunston is a recognized expert on financial planning for family business owners. Lynn is a Certified Financial Planner® professional, an Accredited Estate Planner® and an Enrolled Agent of the IRS. As a partner with Moneta, an independently owned wealth advisory firm, Lynn is a business owner himself, and he enjoys creating bespoke estate, tax and wealth advisory solutions for successful family businesses.

Those who want to learn more about the range of services offered by Moneta - Dunston Financial Team should visit their official website. Lynn Dunston encourages interested parties to get in touch with the team via email, phone or the contact portal on the group's website. Moneta Group - Dunston Team also maintains a social media presence on Facebook and Twitter.

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The Moneta - Dunston Financial Team is an independent, certified fee-only financial planner in Denver, Colorado. We offer wealth management and financial planning services throughout the entire Front Range.

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