



# Philanthropic Advisors Newsletter

A publication of the Council on Foundations

Volume 1, Number 1

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## Helping Family Foundations Achieve Their Potential

by Benita Kline

Once your clients have created their family foundations, they may never take the next step toward realizing its value. All too often, the family foundation is treated as an extension of the family's personal giving. Each family member may be allocated discretionary pieces of the annual budget to distribute, leaving the foundation with no strategic direction for its giving. The family can easily miss the satisfaction that comes from such giving by failing to focus the foundation's resources to achieve the best possible grantmaking outcomes.

After counseling your client on the benefits of philanthropy as a financial planning and family building tool, do you—as tax or legal advisor—have a role after the family foundation is formed? How can you add value to your client's new venture?

Good grantmaking skills are not learned through other business or life experiences. Family members may not know how to give effectively, or they may not want to confront ethical or interpersonal issues raised when determining the goals and strategic directions of their foundation. Legal and tax advisors, who generally avoid involvement with the operations of the foundation, can encourage their clients to pursue self-education and to consider the use and continued value of retaining philanthropic advisors.

Professional philanthropic advisors provide the focus and skills needed to help their clients address difficult issues, develop a framework for how the family will work together on foundation matters and design an effective grantmaking strategy. You can encourage your client to make a commitment to self-education through the resources of the Council on Foundations, which include publications and seminars

on grantmaking, legislative developments, administrative issues and other topics in philanthropy, or by contacting local Regional Associations of Grantmakers and affinity groups, like the Association of Small Foundations.

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## Council Web Site to Host "Virtual" Conference

### "SIMULCONFERENCE" PROVIDES WINDOW INTO COUNCIL'S ANNUAL CONFERENCE

For the first time ever, foundations, nonprofits and the general public will be invited as "virtual" participants to the Council on Foundation's Annual Conference. The Council will host an on-line schedule of conference-related events on a new "SimulConference" area of the Web site, [www.cof.org](http://www.cof.org).

Beginning in March, the SimulConference will preview aspects of the April 19–21 New Orleans Annual Conference, plus preconference events, through "Big Easy Web Radio," a series of short Internet programs moderated by Council on Foundations President Dorothy S. Ridings. Each segment will highlight one of the topics slated for discussion at the New Orleans meeting. Visitors to the SimulConference will be able to listen to the Big Easy Web Radio discussions over the Internet.

Webcasts will also feature one or more "SimulChats"—informal roundtable discussions on topics of wide interest in the foundation and nonprofit worlds. Visitors to the site during the SimulChats will be able to join the discussion on-line by e-mailing in questions and comments while the roundtable is underway.

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