

GRANDSTREET

TWENTY YEARS LATER: A LONGITUDINAL STUDY OF NEXT GEN DONORS

RESEARCH
GENEROUSLY
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BY

21/64

REPORT WRITTEN BY

Sharna Goldseker

Founder and Vice President

Andine Sutarjadi

Director

21/64, Inc
www.2164.net

ADVISORY COMMITTEE

Michael Moody, Ph.D.

Professor of Philanthropic Studies
Lilly Family School of Philanthropy, Indiana University

Naaila Hudani, Ph.D.

Founder & CEO
Empowering Youth Consulting

Evelyn VanDeMark

Graduate Student
Dorothy Johnson Center for Philanthropy
Grand Valley State University

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Copy Editor Lisa Zuniga, Design by Laurie Fink

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INTRODUCTION



INTRODUCTION

I firmly believe in giving any audience the takeaways right at the beginning, as a way of hedging my bets. That way people who don't read a report to the end or stay (or stay awake) for a whole webinar or presentation still get the headlines.

Given that, here's the upshot on our findings:

- Invest in people during a formative stage of their life and they will gain confidence in themselves to have agency in the world.
- Give people permission to have their own values, vision, and voice and they can imagine that their ideas could have worth.
- Provide people with the skills, tools, and support they need and their actions could have a meaningful impact.

Our findings aren't rocket science, but they represent a gamble we took at the Andrea and Charles Bronfman Philanthropies (ACBP) more than twenty years ago, a perceived "risk" when no one else was listening to or investing in young adults. But from the perspective of a next gen donor myself both in age (I was twenty-eight at the time) and in philanthropic succession, it didn't feel like a risk. I knew my peers were beginning to inherit at the front end of the largest wealth transfer in history and were stepping into stewardship roles at family businesses, family offices, and family foundations.¹ Many felt ill-prepared for their imminent responsibilities, and yet they had the opportunity to move thousands (and in some cases millions) of resources to where they were needed in society. Oddly, no one was preparing these next gen donors, let alone developing them as philanthropic leaders. At ACBP, we saw individuals who needed guidance and a society that needed them. We saw it as a far cry from risk. We saw it as an opportunity.

Andrea and Charles Bronfman (Charles, being an inheritor himself, particularly identified with next gen donors); Jeff Solomon, President of ACBP; and Vice President Roger Bennett appreciated the challenges next gen donors faced and wanted to help support these individuals and wanted to help the Jewish and broader communities benefit from these emerging leaders.

We began with one experiment working with Gen X earners that incubated out and still exists today and has led to national models of giving circles.² A next gen donor on the board of one of our funding partners for that pilot reached out to ask if we were doing anything for Millennial inheritors. With the encouragement of Danielle Durchslag and the enthusiastic participation of others we had met, we formed a Millennial steering committee and began organizing their peers. They didn't know many, if any, others in their situations of philanthropic inheritance and were eager to exchange experiences and know-how. With that, we embarked on the first cohort of Grand Street.

It was at the first cohort's gathering that David Slifka asked, memorably: "I know what my parents fund, but are there other, more innovative programs to support? Could we create a *Zagat*-style guide to Jewish innovation?" His inspiration led to our team organizing Jewish philanthropic professionals to vet hundreds of nominations and publish *Slingshot*, a resource guide to Jewish innovation.³ Thousands of next gen donors, their families, and professionals then had a place to search for vetted groups to fund that hadn't been on their radar and reflected the evolving face of Jewish life in the United States.

It was at the first cohort's gathering that David Slifka asked, memorably: "I know what my parents fund, but are there other, more innovative programs to support? Could we create a *Zagat*-style guide to Jewish innovation?"

It was at a reunion gathering where Grand Street member Scott Belsky posited: "If the Andrea and Charles Bronfman Philanthropies are organizing philanthropic professionals to vet the fifty nonprofits featured in *Slingshot*, why don't we pool our resources and set up a fund to support the innovative and emergent projects and organizations in the guide? Why don't we invest in the Jewish community we want for our future?" Scott's call to action led to the Slingshot Fund, with hundreds of next gen donors funding dozens of groups from the guide with thousands of dollars and catalyzing millions more as other foundations followed suit.

Then Grand Street member Jos Thalheimer, who had worked in Buenos Aires for the American Jewish Joint Distribution Committee, encouraged us to learn about Jewish communities around the world. Together, combinations of Grand Street members traveled to Argentina, Berlin, Brazil, Cuba, Germany, Israel, Morocco, Poland, and Russia, as well as New Orleans and Miami, to learn about Jewish history up close, meet residents, and uncover contemporary life in these far-flung places to increase their knowledge and inform their thinking as philanthropists and leaders back home.

Over two decades, one cohort expanded to nineteen cohorts, along with several other outgrowths. What follows is a report featuring the stories of Grand Street members across nineteen cohorts sharing the impact that their cohort experience with Grand Street and participation in the Slingshot Fund and on learning journeys across the globe had on their lives, their families, and their philanthropy. Grand Street's twentieth cohort will convene the year this Impact Report is being published.

What isn't covered here but is worth noting is the ripple effect we believe Grand Street has had on the larger Jewish and philanthropic fields. While it wasn't our aim to track for the purposes of this report, we know that Grand Street gave birth to *Slingshot*, which incubated out to become a stand-alone organization serving donors to this day. Grand Street even inspired the Westbury Group, a network of twenty-plus international foundations with a shared interest

in enhancing Jewish life in Europe, to create *Compass*, a guide to Jewish activity across the cultural, historical, and religious spectrums of European Jewish life in fifteen countries.

Knowing of our work on Grand Street and with 21/64's multigenerational family clients, Joseph Imberman and Rebecca Porath of The Jewish Federations of North America (JFNA) hired us in 2010 to help launch an initiative, which included bringing next gen and multigenerational philanthropy methods and tools to their teams in three dozen communities in the US and Canada. Then, in 2014, we piloted a Legacy Philanthropy Program at the Jewish Federation of Greater Washington with Avital Ingber, Sarah Arenstein, and Rabbi Shira Stutman, which JFNA later brought to six other communities. One, at the Jewish Federation of Greater Philadelphia, is featured later in this report for its success in engaging next gen donors and leaders.

While giving circle and funder learning journeys are not new in the field, we are delighted that Grand Street and these aspects of the experience have led to these and other development of next gen donor programs, legacy initiatives, and networks around the world. We've been honored to consult not only to Jewish federations but also to community foundations in dozens of cities across the United States, in addition to launching two national next gen groups and one in the Middle East.

I could never have imagined when we first set out to facilitate Grand Street's Cohort 1 gathering in Tarrytown, New York, that I'd one day be writing up what may be the first longitudinal study of next gen donor cohorts in the field. It has been an honor and the opportunity of a lifetime to do this work, and I thank our partners for investing in the lives of hundreds of next gen leaders with the theory of change—that if you invest in transforming people, they will transform the lives of others. Hopefully this Impact Report begins to share not only how we helped to transform the leadership of Grand Street members, but also their families, the nonprofits they serve, and the lives those nonprofits impact, and, further, how we catalyzed similar programs, giving circles, learning journeys, and therefore funding across the globe.

Thank you to our partners at the Joyce and Irving Goldman Family Foundation for their ongoing commitment to 21/64, our work with next gen donors, and their support of this Impact Report. Special thanks to Joya Sonnenfeldt (Grand Street alumna and 21/64 Board Secretary, among a myriad of roles) for her leadership on this project and encouragement to share our lessons learned with the field. And it is with deep gratitude to Charles Bronfman, the late Andrea Bronfman, and Jeff Solomon, whose belief in me, the importance of this work, their years of investment, and their willingness to take a "risk" led to a transformation not only in the lives of Grand Street participants, but in the field of philanthropy.

Sincerely,

SHARNA GOLDSEKER

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

We are humbled to offer findings from what we believe is the first longitudinal examination of a next gen donor network. Much has been learned and shared over the years by 21/64 as well as by me and by my research and writing partner, Michael Moody, about what we call Generation Impact, yet we know interest in engaging next gen donors in family enterprises is evergreen, so 21/64 is pleased to be able to share with you this latest data from our interviews with members of the Grand Street network, research that is generously supported by the Joyce and Irving Goldman Family Foundation (JIGFF).

Our organization, 21/64, began in 2003 as a program of the Andrea and Charles Bronfman Philanthropies (ACBP). Andy and Charles were supporting initiatives that engaged next gen donors in Jewish life. As Charles was next gen in his family business and already had different ideas about his generational cohort than his father, he knew other next gen donors would have different ideas about what was best for the next gen programs he, Andy, and their Traditionalist and Baby Boomer peers were supporting. I was brought in to help find and nurture Gen X and Millennial donors, encourage them to become engaged in philanthropy, and lend their insight and resources to their own cohorts and communities.

At that time, which is hard to imagine now, there were only one or two other groups serving next gen donors, and none in the Jewish community. The fields of family wealth advising and philanthropy were led by Traditionalist and Baby Boomer professionals and consisted of donors who were retiring into late-adulthood encore careers in philanthropic leadership. When we started, the zeitgeist demanded elders lead, and many scoffed at next gen upstarts who wanted seats at decision-making tables. Two decades later, there are apparently too many programs in the philanthropic landscape for twenty- and thirtysomethings to count.

When we started, the zeitgeist demanded elders lead, and many scoffed at next gen upstarts who wanted seats at decision-making tables. Two decades later, there are apparently too many programs in the philanthropic landscape for twenty- and thirtysomethings to count.

Faced with a void at the time, we conducted research, experimented with different models, and launched myriad next gen programs to see what would stick with earners, inheritors, Gen Xers, Millennials, women, and multigenerational groups. We tested many different engagement mechanisms, from giving circles to learning journeys to networks. Of our initial pilots, Natan (meant for Gen X earners who wanted to give collaboratively to cutting-edge initiatives that strengthen Israel and Jewish communities around the world), Grand Street, and Slingshot (which became an independent organization in 2015) have had staying power and are, in fact, still operating today. I credit ACBP's President, Jeffrey R. Solomon, who encouraged us to have some failures, as he said that was the only way to learn. So yes, there were also a handful of models from which we initially learned that are no longer around.

Families soon took notice of our work with next gen donors, which led to many asking us to consult with them and facilitate conversations to help their families. Over time, we discovered that what we had learned about working with Gen Xers and Millennials was an indication of attitudes and behaviors that donors of all ages and stages experience as they evolve into the donors they aspire to be. As such, in 2008, with the encouragement of Jeff Solomon, we began to train other professionals, offering our methodology, know-how, and tools both to expand our reach and increase professionals' capacity to deliver a similar type of approach. Sixteen years later, we have certified over 2,000 nonprofit and for-profit professionals around the globe in our human-centered, multigenerational approach to working with (and within) family systems.

Over time, waves of Gen Xers and Millennials came to us looking for peers to clarify their roles in their personal and family philanthropy and to figure out the impact they could have in the world. What lies at the heart of our approach is that we understand what it means to live through the developmental stage of transitioning from adolescence to adulthood, and we grasp the significant challenges that next gen donors from wealthy families are expected to navigate in terms of financial and philanthropic responsibilities on top of their move to independence.

I remember the first time I was solicited for a charitable donation. I was literally struggling to find my footing in my friend group, study for school, keep up with extracurriculars, and, icing on the cake, overcome acne. I have this strong memory of turning around, thinking the person must be talking to my mother or father standing behind me. Wasn't growing up hard enough? Now I was expected to learn how to be a philanthropist, make an impact, and field funding inquiries with grace?

Compounding this developmental progression, we observed, was a layer of family dynamics. In many households, Baby Boomer and Traditionalist philanthropic parents and grandparents were living longer and failing to pass the baton to the next generation or even to invite their adult children and grandchildren to the philanthropic table. Instead, they were resisting change, asking, "How could these Millennials be ready to lead when I'm still leading?"

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And last, we noticed that the “generational personalities,” the events and conditions each cohort lived through during their formative years, shaped who they were and how they saw the world.⁴ Even families ready to come together and make decisions as a multigenerational unit had to first work through where their values and funding interests aligned or were distinct given their specific generational lens on the world.

The challenges that accompany this privileged position may sound elitist, but that doesn't make them less real. As next gen donors started approaching us for advice and certain parents asked if we could help their child, given our ability to connect with twenty- and thirtysomethings “in this position,” we knew our work needed to continue. We hung a shingle to provide facilitation, coaching, and advising services to individual donors and multigenerational families. And we added donor education programs in addition to Grand Street, including PJSF X 21/64 Board Leadership (whose development was supported by the Paul and Jenna Segal Foundation) and Values & Strategies Essentials with Forward Global (featured later in the report), and we began helping groups across the United States, Canada, and the Middle East establish their own next gen programs.

Twenty years later, we are delighted to share our findings from twenty interviews with Grand Street alumni as well as some of the lessons learned and best practices we deduced from delivering the work along the way.

Because I always appreciate offering findings toward the front of a report, here are the key takeaways from our interviews:

OUR HEADLINE:

finding: Among next gen donors we worked with, Grand Street was a primary influence, affecting not just their philanthropic identities but many other aspects of their lives.

WE ALSO DISCOVERED:

- Most participants were in their twenties when they first arrived at our doorstep. 70 percent said they were at a stage of their lives where they were individuating from their parents and figuring out who they wanted to be in the world.
- 83 percent of participants said they experienced a shift in their identity and agency concerning philanthropy, transitioning from

- inheriting family values to developing their own philanthropic principles and priorities.
- 94 percent of participants expressed a sense of empowerment and a shift in perspective after attending the program. They individuated as adults, gaining confidence, self-awareness, and the ownership of their own philanthropic identity.
 - Multiple common identity threads further cemented each cohort's identity, including inheriting a legacy of giving, an opportunity to steward philanthropic allocations, and identifying as being from a family with Jewish values and traditions.
 - 78 percent of participants highlighted how Jewish values inform their philanthropic decisions. Furthermore, those disaffected by previous affiliations with Jewish organizations said Grand Street gave them an on-ramp back into Jewish life in that philanthropy became a way they could express their Jewish identity.
 - 83 percent of participants became involved with or continued to be involved with family foundations, with 72 percent remarking on the importance of intergenerational engagement and learning within family philanthropy.
 - Unfortunately, several who were catalyzed into action by Grand Street did not find a welcoming invitation or seat at the family philanthropy table; however, none of those interviewed gave up and, instead, all established their own foundations and/or Donor Advised Funds (DAFs) from which to pursue their philanthropic goals.

Overall, Grand Street became a launching pad into philanthropy, new careers, and nonprofit board leadership. We are proud to have made a difference in their lives at a critical developmental moment, which had a ripple effect in how these individuals have had an impact on the various realms in which they have chosen to lead.

PART I



THE WHY, WHAT & WHO
OF GRAND STREET

1

THE WHY

Inherited Wealth

A confluence of factors collided and gave way to the establishment of Grand Street. For one, the original wealth transfer research was released into the field in the late 1990s by Paul Schervish and John Havens at Boston College's Center for Wealth and Philanthropy, only a few years prior to the launch of Grand Street.⁵ While conversations between wealthy individuals and their trust and estate attorneys, financial advisors, and accountants used to happen in the privacy of the advisors' offices, Schervish's and Havens' research publicly revealed that trillions of dollars would be transferred to the next generation over the next fifty years.

Families, many of whom had signed estate planning documents, had never discussed this imminent transfer of dollars nor planned for the succession of their philanthropy, which would account for nearly half of the anticipated wealth transfer in the country. And yet, by 2022 that wealth had reached approximately \$140 trillion.⁶ While Baby Boomers still own 50 percent of the \$140 trillion in wealth, 34 percent has already been transferred and is owned by Gen Xers, with Traditionalists and Millennials splitting the rest.⁷ Next gen donors began to sit up and take notice of what they were not prepared for coming down the pike.

The reality of this imminent wealth transfer, the largest in history, felt daunting, yet the field was devoid of programs designed to bolster next gen donors with confidence or give them the skills they needed to manage future resources.

The reality of this imminent wealth transfer, the largest in history, felt daunting, yet the field was devoid of programs designed to bolster next gen donors with confidence or give them the skills they needed to manage future resources. Financial firms and legal advisors are by nature structured to serve clients, not their next gen heirs, so the very experts in the field with the technical know-how were also on their heels. And when wealth management firms began to pivot and establish financial boot camps for next gen family members, their professionals weren't trained to help next gen donors find their internal compass, articulate their values, or establish other scaffolding with which to make decisions.

Grand Street became a place to lay the groundwork for these conversations, not only with family members but also with advisors.

Earned Wealth

As Michael Moody and I describe in *Generation Impact*, the Gold Rush of Silicon Valley and Wall Street in the past twenty-five years gave way to many next gen donors earning significant wealth at earlier ages than previous generations.⁸ Seemingly overnight, twenty- and thirtysomethings were earning millions when their start-ups were bought or their company had an IPO or their lucrative job as an engineer at a mature tech firm paid them significantly. Concentrated among the top 1 percent of households owning the most wealth, the majority of the earners we met conveyed that they hadn't grown up with wealth and had no experience being a donor let alone a philanthropist.

While Grand Street was primarily intended for inheritors of wealth and philanthropy, we met many who had earned their own wealth on top of their inherited resources or stewardship responsibilities. This only served to increase the magnitude of pressure these next gen donors felt to figure out their philanthropic direction. Having peers with whom to communicate about the onslaught of feelings of responsibility and opportunity was the second motivation for facilitating Grand Street cohorts.

As my colleague Kristin Keffler likes to say, next gen can feel paralyzed by predecessor, privilege, and possibility. Certainly, next gen donors we met felt paralyzed by their predecessors, assuming it would be impossible to succeed a parent or grandparent whose entrepreneurial achievements had led them to establish large fortunes and significant philanthropic funds. Some felt paralyzed by privilege, asking themselves: "How come I have so much when most of the world has so little?" And some felt equally paralyzed by possibility. With 10 million nonprofits and nongovernmental organizations around the world, how could one decide where to fund, let alone make a difference?

The purpose of Grand Street emerged at the vortex of all these factors: to prepare next gen donors for their imminent responsibilities and opportunities with personal and family philanthropy. We aimed to help build next gen donors' philanthropic identities, introduce them to peers, give them opportunities for self-awareness and skill-building, and help them launch into roles of their choosing where they could make a difference.

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WHO ARE “GRAND STREETERS”?

Millennials

Next gen donors can be defined in many ways. In the case of Grand Street, the original participants encouraged us to keep the contours of their peer cohort as tight as possible going forward, focusing on twentysomethings who had finished college and were grappling with their identity, individuating from their families, and clarifying their role in their family philanthropy as well as the impact they could have personally.

They recommended keeping the cohort size small to foster a sense of privacy and nurture the intimacy that emerges when people feel comfortable enough to be vulnerable in front of others, so the groups never exceeded two dozen. Some were already on the boards of their families' foundations or named as an advisor or successor advisor on the Donor Advised Funds. Some had yet to be seated on those boards, but even of those that were, the majority didn't know the rights and responsibilities that accompanied their roles or how they wanted to embody those.

Distinct from their roles in stewarding family philanthropy was the issue of wealth. Some were inheriting wealth and others were not. The majority were assumed by the outside world to have wealth or have access to wealth given the financial status of their family or foundation. Yet that wasn't always true, and it was actually a tension with which many grappled. Money, wealth, and one's relationship to it became a theme interwoven through the cohort discourse.

We didn't discriminate where philanthropic capacity or vehicles were concerned. We never asked how much money or wealth a family had or how much in grants a family allocated each year. If participants and their families felt they had significant giving and a tradition of multigenerational engagement in that giving, participants were welcome. Similarly, checkbook kitchen table giving, Donor Advised Funds, supporting foundations at Jewish federations, or private foundations were all vehicles held by Grand Street families. Most of the participants didn't know what kind of philanthropic vehicle(s) their families utilized when they arrived at Grand Street, and people didn't seem to keep track of who had what once they found out. What mattered more was their desire to become at ease with their roles and make an impact.

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Jewish

One of the most distinct features of Grand Street was that participants came from families who defined themselves as Jewish. We never defined that term for them, as we didn't feel that their denominations, religious affiliations, or level of observance mattered as far as Grand Street was concerned. Some had two Jewish parents, and some were from mixed-faith families.

The majority lived in the United States, a handful came from Canada, two lived in Israel with family members in the United States, and one was from Australia.

My colleague Roger Bennett, who was the Vice President of ACBP at the time of Grand Street's founding, suggested the name "Grand Street" as a tribute to the Grand Street Boys Association, a group of Jews who grew up on the Lower East Side of New York and supported their old neighborhood to honor their origins even after they grew in new and different ways and moved to other places.

In alignment with the original participants' intent of establishing a close peer cohort, we found that participants felt that if everyone was from a Jewish family, they'd share similar backgrounds, feel less judgment, and seek more understanding as they wrestled with their identities and roles. That alignment also led to a shared interest in by-products of Grand Street, including the creation of *Slingshot: A Resource Guide to Jewish Innovation*, the Slingshot Fund, and learning journeys to Jewish communities around the world.

Toward the end of the second decade, however, three Grand Street cohorts included Jews and non-Jews alike, as Millennials had multiple identities, felt their lives were rich with people from diverse backgrounds, and didn't want the development of their philanthropic identity or the expression of their giving to be solely among Jews.

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WHAT IS GRAND STREET?

In an effort to foster and safeguard a vault of off-the-record conversations from each cohort experience, we initially offered Grand Street as a weekend retreat. We met outside of New York City on a Friday evening before Shabbat began and hosted programming through lunch on Sunday. Over time, we found that Millennials had so much on their plates that they didn't want to commit to an entire weekend, so we dialed back the retreat to kick off with an evening program over dinner and an adjacent full day. We also met in New York City, closer to trains and airports, to make it easier for those traveling in for the retreat.

At the end of each cohort gathering we asked participants what they wanted to put into action for their own philanthropic journey and what they might want to collaborate on together. As mentioned in the Introduction, Jos Thalheimer initiated learning journeys to other Jewish communities, including eight international and two domestic trips. David Slifka said he knew only the organizations his parents funded but could see from Grand Street that there were a lot of interesting emerging nonprofits. He asked, "Can you help create a *Zagat*-style guide [remember the little red book?] to innovative Jewish organizations?" With the help of funding professionals, we vetted and highlighted fifty groups a year and began publishing *Slingshot: A Resource Guide for Jewish Innovation* in 2005.⁹ The following year, Scott Belsky, another cohort member, suggested the group pool funds and create the Slingshot Fund to support a subset of groups in the guide. This led to skill-building as well as workshops around grantmaking. Dozens of Grand Street members throughout the years have continued their Grand Street journeys through Slingshot, first while it was a project of Grand Street and the Andrea and Charles Bronfman Philanthropies and then as a stand-alone organization.

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Over the years, we also tried to be responsive as participants asked to speak to others in the network about issues on which they were working. For example, one gentleman (who asked to remain anonymous) initiated a Family Office Group for those stepping in to run or actively participate in their family offices. Due to high demand, we also facilitated Two Hats, a group for people serving both as donors and nonprofit professionals, and another called Jewish Home for those starting to raise kids and build Jewish homes and wanting to do both intentionally.

Last, we served as a hub, connecting network members with each other and to those in the philanthropic field who could be helpful to them. We served as references when members were applying for jobs and became coaches or referred participants to professionals in adjacent fields because we found they didn't have their own advisors at this stage of their development and often wanted advice distinct from what their parents' advisors could offer. In short, what began as a weekend retreat evolved to respond to the needs of a network of nearly three hundred next gen donors.

4

HOW DID WE FUND IT?

As our colleagues at the Greater Houston Community Foundation discovered when they started to provide next gen programs a decade after Grand Street began, "these sorts of programs can be quite expensive, especially in terms of staff time and other organizational resources. They usually end up costing more than people estimate when getting started."¹⁰ Investing in people takes time and patience and energy, whether coaching and making connections or simply listening carefully in order to develop programming people want in a way that meets their generational milieu. All those nuances need to be factored in when budgeting.

I'm all the more grateful to Andrea and Charles Bronfman for their belief in next gen donors and their willingness to invest in a series of experiments to determine successful models for these peer learning experiences, ultimately landing on Grand Street for the long haul. They generously underwrote my work with next gen donors from 2003 until 2015, when they sunset Andrea and Charles Bronfman Philanthropies and gave 21/64 a transition grant to launch as an independent 501(c)(3).

From the beginning, Grand Street participants paid a fee to cover their own costs of room and board at retreats, but ACBP served as the main underwriters of indirect costs, which helped us experiment with methodology, develop programming, offer different formats, develop tools, provide honoraria to speakers, and more. They invested in the *Slingshot* guide and the Slingshot Fund, helping to get both off the ground. Andy Bronfman even called the Zagat family to see if they'd lend their expertise as we set up what became *Slingshot* (unfortunately they did not). And Charles spoke at numerous launch events on the Lower East Side and in Greenwich Village, not his usual digs, to encourage rooms packed with Millennials to continue following their values and ideas to invest in Jewish life and the nonprofit sector in ways that reflected their experiences. Why? Because leaders like them were needed. Both Andy and Charles, as well as Jeff Solomon, gave of their time, talent, treasure, and ties to support these next gen endeavors, particularly Grand Street, and for that we are grateful.

As our colleagues Robyn Schein and Michael Moody captured in *Next Gen Donor Learning: Lessons for Effective Programs from Houston and the Field*, their report on Houston's next gen efforts, planning to cover costs for such programs is essential:

Estimate honestly the actual or "true" costs of the programs, including more intangible or unexpected costs such as the professional development for staff critical for success.

Actively look for potential underwriting donors, especially among those who have seen firsthand the benefits of next gen donor learning in their family or community.¹¹

So as ACBP spent down, we turned to participants and asked for their support. We received grants, both modest and significant, from fifteen Grand Street members, their families, or foundations. A handful have remained as ongoing supporters to this day, some preferring to be listed anonymously.

- Anonymous
- Amanda Hirsh
- The Chase Family
- Jenna Weinberg
- Karina Totah
- Kim Osterheimer
- The Maxine and Jack Zarrow Family Foundation
- The Philip and Harriet Klein Foundation, Inc.
- Rebecca Richards
- Rita J. and Stanley H. Kaplan Family Foundation
- The Roizen Family
- Sarah Arenstein Levy
- The Sarah and Daniel Rueven Foundation

Similarly, we supplemented our Grand Street work with grants from foundations whose donors or professionals understood the benefits of next gen donor learning in their own families and communities. Those include the following funders, who supported Grand Street directly or provided adjacent special project support for new tools or research or curriculum development:

- Frieda C. Fox Foundation
- Joyce and Irving Goldman Family Foundation
- Max and Marjorie Fisher Foundation
- Morningstar Foundation
- Paul and Jenna Segal Foundation
- Surdna Foundation

For all these generous donations and more, we are forever grateful, as we know their support transformed lives.

PART II



TWENTY YEARS LATER

1

METHODOLOGY

Led by Sharna Goldseker and Andine Sutarjadi, a Director at 21/64 and a next gen donor herself, we embarked on a year of research: Michael Moody, who held the Frey Chair of Family Philanthropy at the Dorothy Johnson Center for Philanthropy at Grand Valley State University (and is now the Professor of Philanthropic Studies, Lilly Family School of Philanthropy, Indiana University), and Evelyn VanDeMark, his graduate student at Grand Valley, helped us structure data collection protocols, select data codes, and analyze the data for qualitative findings. Then we conducted another round of data analysis by Naaila Hudani, Founder and CEO, Programming, who scoured the data for patterns and elevated the quantitative findings in the data. Sharna and Andine offered a webinar with the research findings in May 2024 as a soft launch to pressure-test our findings with next gen donors, family members, and professionals who support donors in the philanthropic field.

RESEARCH TEAM / ADVISORY COMMITTEE



Michael Moody, Ph.D.

Professor of Philanthropic Studies
Lilly Family School of Philanthropy,
Indiana University



Naaila Hudani, Ph.D.

Founder & CEO
Empowering Youth
Consulting



Evelyn VanDeMark

Graduate Student
Dorothy Johnson Center
for Philanthropy,
Grand Valley State University

The Good News: Our research revealed that Grand Street was a primary influence of participants' philanthropic identities and many other aspects of their lives. Participants had a positive, confidence-building, empowering experience that led to critical moments of self-awareness, family dialogue, and, inevitably, launched them into new careers and philanthropic activities—in their family foundations and/or on their own—as well as nonprofit leadership.

2

HOW DID IT HAPPEN?

Individual Identity

Travel back in time with me to when you were a twentysomething. Imagine you have the same last name as a prominent philanthropic family in town and are always/mostly known as so-and-so's child or grandchild. Imagine trying to figure out your major in college knowing your family wants you groomed to go into the family business. Imagine making plans with friends and interviewing for your first job while your family insists on dragging you to events, board meetings, and site visits, introducing you as a next gen philanthropist when all you want is to be independent and earn a salary and pay rent on your own. Imagine spending weekends trying to figure out how to allocate your discretionary funds responsibly while your friends go out on the town.

This is the context in which people arrived at the Grand Street doorstep, with 70 percent saying they were at a stage of their lives where they're individuating from their parents and figuring out who they want to be in the world, something made even more complicated by the family's expectations of loyalty, responsibility, and tradition. As two Grand Street participants noted in our interviews:

“Grand Street hit me at a moment that I was struggling. I was struggling to figure out where I fit in with these dynamics around me that were unspoken. I had been feeling this guilt about my wealth and it was never anything that we had discussed as a family, or that I had ever discussed with anyone. And I got this email invitation to join Grand Street, and it felt like exactly what I needed and what I was looking for in that moment, to be able to figure out, “What is this supposed to mean to me?” And it opened up for me a new way to think about it—had it not been for Grand Street, I might have just stayed where I was and I would not have defined myself as a philanthropist in any way.

“I feel like I was at this critical point in my life. I was stepping into my adulthood—at nineteen, twenty—and learning that I could be independent and have an opinion that differed from my family's. And I think that was very empowering.

Aligning Identity with Decision-Making

Because they were in this critical development stage, these next gen donors were figuring out who they wanted to be as independent adults and layering on an understanding of how a legacy of giving was part of their inheritance. Some 83 percent of participants felt like this was an important time to figure out how philanthropy was positioned in their identity too. They appreciated that they were inheriting a legacy of giving from their parents or grandparents, but Grand Street gave them the time and space to digest and metabolize the tradition of giving in their families and gave them the choice to claim it for themselves.

“ *It was the beginning of what you’d call my adult or early adult life. I think that was an important time to break away and start to form my own thoughts about philanthropy. And not only philanthropy, but just my own place in the world, my place vis-à-vis my family, my relationship with my family, a level of openness.* ”

We mapped the ways in which participants’ grandparents and parents were philanthropic and looked at the historic, economic, and social context in which they made their allocation decisions. Many noticed that their grandparents allocated their giving due to their generational context, while their parents made different choices based on their circumstances. Grand Street participants often noticed a through line of values transmitted down the generations and, appreciating different generational personalities, felt the permission to apply their values in a way that reflected their own contexts.

For example, one Grand Street participant spoke of her grandmother, a Holocaust survivor, creating a successful business in the food industry, as she was always hungry during the war and didn’t want to live through that experience again. Her giving provided basic needs for those hungry in her own community, while her granddaughter grew up in a more economically stable period and therefore her giving could be motivated by different forces. She shared family values but applied them differently.

This insight was important not only for Grand Street participants but also for 21/64. We learned that while Traditionalist grandparents were often motivated by loyalty and their commitment to community and focused on **institutions** they were funding, the Baby Boomers focused on **causes** they cared about, whether securing Israel’s future or advocating for civil rights and women’s issues (both of which grew in prominence during Baby Boomers’ formative years). Grand Street members, however, focused less on the institutions or causes that mattered to their elders and were instead motivated by the **values** that guided their decisions, the same finding echoed years later in Goldseker and Moody’s *Generation Impact* research.

One of 21/64's hallmark tools, with fifty thousand sets in circulation, is our *Motivational Values Cards*®. By sorting Motivational Values Cards at Grand Street, participants began to shift their philanthropic identity from a locus in their family's values to one within themselves. While participants knew they had inherited family values, they had never articulated nor prioritized their personal values to determine what motivated their own philanthropic decision-making. Their own philanthropic identity gave them a sense of autonomy in their giving decisions, even within the framework of family foundations, and that internal compass then informed other decisions. One Grand Street member said she carried her top Value Card in her wallet for months after the retreat, checking to see if her spending decisions aligned with her top values. Others shifted jobs and selected nonprofit boards and allocated grants in alignment with their top motivational values.



“ *At an early age and early in my journey [Grand Street] kind of equipped me with tools I needed so that down the line at different intersections or at different decision points, it gave me the tools to think about my own legacy, what it means, who I am, and how I want to give.*

Over time, as people have asked us about what we do, we have come to realize that—through our work with Grand Street—we serve human beings who are constantly developing as people at different stages of their lives. Rather than being here to get people to write checks, we serve the whole person, whether that includes helping them make sense of their legacy, clarify their own identity, prioritize their values, or give them tools for decision-making. Grand Street illustrated early on that helping people first establish their identity provided them with the scaffolding from which to then apply their identity as donors, investors, volunteers, and so on. That is what we came to appreciate from Grand Street members and heard emphasized in their interviews with us twenty years later.

“ *[Grand Street] definitely had an impact on my leadership development, my sense of self, my voice, because while I was crafting my philanthropic presence, I was also crafting who I am.*

Shared Group Identity

The first people to ask for a program like Grand Street were either on the boards of their family foundations or knew they would be one day. Some were inheriting trusts, many were already allocating five-figure discretionary gifts, and many were expected to be active in the Jewish and or philanthropic communities. But who do you talk to in those situations? Most people didn't have friends with family foundations and, we found, most didn't have advisors at that age and stage. Where could they go?

You might imagine the collective sigh when they arrived at Grand Street, walking into a room filled with people they knew we'd vetted who shared similar backgrounds of family wealth and philanthropy. We observed a high level of shared group identity and connection, which gave people the freedom to be vulnerable and encouraged them to create solutions together. These three participants commented as such in their interviews:

“ I think I always kept my family's philanthropy and wealth private, almost like a secret. It was something I didn't really share with anyone. And so it felt like an opportunity to be with people who had similar life experiences and having to balance what I feel like is sometimes two different worlds. I was looking forward to a safe space to talk about wealth and philanthropy and coming from a family with means without judgment.

“ For the first time, I was like, “Oh, there are other people who have this identity.” And that I didn't realize there were all these other people who were grappling with these same questions and so we had this camaraderie.

“ When you're in a like-minded, supportive group of people, like these young enterprising funders, and you're hearing what everyone's struggling with and thinking about, it's just perfect fertile ground for solutions.

In response, we at 21/64 shifted quickly from thinking of ourselves as putting on events to, instead, creating a cohort experience where a group identity would blossom.

Rather than plan events with introducers and speakers, we acted as facilitators and journey leaders responsible for the community members' experience. We nurtured each cohort's identity by forming small and large working groups, cultivating leadership within each group, and simply leaving time for interpersonal exchanges alongside programmatic content.

Shared Group Identity That Is Jewish

Common identity traits enable the development of bonding capital; the more factors, the tighter the group identity.¹² Grand Street cohorts shared not one but three identity traits that led to a high potential for bonding capital: a legacy of family philanthropy, the current or future ability to steward philanthropic dollars, and families who defined themselves as Jewish. **The first two would have been enough, but a majority of interviewees, some 78 percent, highlighted how Jewish values informed their philanthropic decisions; as described below, they felt the Jewish aspect of the group added to their experience.**



I think that the fact that it was Jewish mattered a lot, because I think my values are rooted in my Judaism, I think that the conversations I have around Jewish giving and giving Jewishly are really intentional when you're surrounded by other people who are Jewish and who are having similar conversations.

Furthermore, many participants came to Grand Street feeling disconnected from Jewish life because of lingering discomfort at Hebrew school, synagogue, and other Jewish affiliation experiences. **Grand Street gave them an on-ramp back into being Jewish in that philanthropy became a way they could express their Jewish identity.**

3

WHAT HAPPENED TO PARTICIPANTS?

Newfound Confidence

Remember when you were becoming an adult in your own right? Imagine being at that stage of life and experiencing situations like, say, showing up to nonprofit events and having people talk to your parents and outright ignore you. Imagine being asked to join a board at age twenty-two and wondering what you had to offer. This is the context in which Grand Street participants entered their first retreat weekend. We think it's especially telling that when asked for one word to describe what Grand Street gave participants, "confidence" and "empowerment" showed up most often.



Something that I appreciate about your facilitation style is that you are encouraging the participants to be the ones talking the most. And I think in a space where, for many of us, it felt like we'd been brought into many rooms and were only allowed to listen at that stage, where we weren't invited to be part of the discussion, that felt significant. We weren't being brought in to shadow anyone. We were being brought in to actually have our own thoughts expressed and heard and be the focus of the experience.

Being ready to claim your philanthropic identity and having self-confidence in that are two different things. Many Grand Street participants worked hard to clarify their own identity, establish their own philanthropic voice, and then had to balance honoring their elders while applying their values and ideas in their own ways. Grand Street gave them the space for that self-reflection as well as permission to be themselves, and in talking to their peers, they discovered that their ideas not only mattered to, but actually resonated with, others with their same generational lens.

We discovered that 94 percent of Grand Street participants expressed a sense of empowerment and a shift in perspective after attending the Grand Street program.

As these interviewees attested:



Finding your philanthropic voice . . . was definitely most helpful in making me more confident in having a voice at first in my grandparents' philanthropy. And when you're the youngest person on the board, everyone has the institutional memories that you don't. And so, to be able to have the confidence to have a few ideas and to share those was helpful.



[Grand Street] gave me more of an informed and thoughtful, effective voice in this family foundation that had family members who were much older around me.

When we asked participants, "Upon whose shoulders do you stand?" and "What is the legacy you're inheriting?" many realized that in fact their parents weren't carbon copies of their grandparents, so they didn't have to be replicas of their parents either. In fact, if they were going to move philanthropic dollars and make choices about wealth and philanthropy, they needed a moral compass from which to make those decisions. They needed to clarify their own values, vision, and voice, not borrow their elders'. It helped them find their voices.

“ [Grand Street] gave me the confidence to acknowledge myself as a philanthropist.

“ That [experience] sort of culminated in this moment where I felt this calling now. This is what I need to do. And I think there was always a desire to do all of this when I was younger, but I feel like I needed to leave the nest and to learn all of the tools myself before really being able to come back in and stand on my own two feet.

Empowerment/Agency

We witnessed Grand Street participants' confidence quickly transform into feelings of empowerment. Individuals initiated conversations at their own family tables, with nonprofits they cared about, and even generated ideas of what they could work on together. Our research twenty years later confirmed their sense of agency to take their newfound confidence and translate that into their roles in family discussions and on family boards.

“ This space empowered me to feel [that] my opinion matters, my voice matters, and maybe there's actually a perspective that me in my position in my generation with my unique peer perspective can actually offer to the board.

Our work with Grand Street shows how self-actualization could be translated into feelings of empowerment and action. From there,



IN THEIR OWN WORDS

JOYA SONNENFELDT

Joya Sonnenfeldt is a New York City-based attorney who has been actively engaged in her family's philanthropic activities through the Goldman Sonnenfeldt Foundation and the Joyce and Irving Goldman Family Foundation. A member of Grand Street Cohort 10, Joya has been actively involved in various aspects of the network's offerings, including participating in the Slingshot Fund, international learning journeys, the PJSF X 21/64 Board Leadership Course, as well as the Family Office and Two Hats groups. She currently serves on the 21/64 board.

"Grand Street was the first invitation to a table where our voices mattered, intentionally, to actually be part of the discussion, not just token next gen. We were listened to and invited to think for ourselves, to bring our own ideas, and that encouraged me to start to sort for my own values and priorities, alongside my existing family values, for our foundation and our business.

Over the years you have been a trusted advisor for me and have connected me to people in the network. It's impossible to just Google next gen donors and find those working on similar issues. Plus, we each trust you, and so by extension are willing to get on the phone with those you suggest we should be in relationship with. That kind of connection and network is invaluable. It's led me to sign up for every offering you've given us because I trust the relationships behind the programs. And now I'm not only engaged in impact-driven philanthropy with my family, but I serve on the board of 21/64 and feel more prepared because of the work I put in with Grand Street over the years."

21/64 developed what we call the Philanthropic Identity Equation, to give a framework to what we saw happen in real time with Grand Street members. And we found that it could be utilized with donors at all ages and stages, earners and inheritors, to clarify the donor they want to be.

While we had been paying close attention to Grand Street participants' developmental stage in life and their need to individuate and add a philanthropic identity to who they are as adults, we also learned from Grand Street that every donor at any age and stage can ask themselves these three questions. From inheritors looking for their own moral compass to earners with wealth or income to be philanthropic for the first time to widows stepping into their opportunity to be charitable, they all can reflect on the Philanthropic identity Equation.

PHILANTHROPIC IDENTITY EQUATION



At 21/64, we crystalized three aspects of that Philanthropic Identity Equation. First, we invite donors to ask themselves, "What am I inheriting?" so they can reflect on the people and the values and legacy they are inheriting and what part of that legacy they want to claim from their elders and carry with them (as well as what they want to leave behind). Second, we invite donors to ask themselves, "Who am I?" or, in other words, "What do I value?" so in addition to what you've inherited from the people upon whose shoulders you stand, "Who are you as an independent adult?" And last, we invite donors to put both together and ask themselves, "What do I want to do about it?" or, in other words, "What and how do I want to fund?" "What kind of donor do I aspire to be?" and "How do I want to allocate my resources to make change?"

4

WHAT RESULTED?

Family Dialogue

Once Grand Street participants had worked on considering their family legacy as a part of themselves that they could combine with who they were as independent adults, they felt empowered and had agency to move forward. Many went from being passive listeners to becoming active players in their own stories. **In fact, the first action many took after Grand Street wasn't to make a gift but, rather, to talk to their families—to show up in the way they wanted to be seen.**

Many Grand Street participants came to the program struggling with not being able to talk about topics of wealth and giving with their parents and grandparents. And while survey after survey in philanthropic and family wealth spaces have shown that families were most concerned about engaging the next generation, very few knew how to do that. Many such families enthusiastically paid for their kids to attend Grand Street as a solution to that challenge. After Grand Street, many participants expressed their sense of autonomy and agency by bringing the dialogue back to their families, using their newfound confidence and feelings of empowerment to catalyze conversations at home.

“ Oh, [Grand Street] definitely affected me. I mean, it kind of brought my family out from really not talking about it much to talking about it. But I think it was the catalyst for starting to talk, to have these conversations.

“ We were expected to do philanthropy. But we weren't really given the tools to do it . . . so [after Grand Street] I felt more empowered to speak up and get more involved and I think, in theory, my parents were into that.

Family Engagement

While not in every case, 67 percent of participants reported in their interviews that their experience with Grand Street improved communication about philanthropy within the family. And with all these amazing conversations catalyzed by Grand Street, **83 percent of**

participants became involved or continued to be involved with family foundations. Some stayed involved with additional confidence and fluency. And many new opportunities were launched by families for younger family members to join boards, start next gen Cousins' Funds, or take on leadership roles, fostering a sense of engagement, self-actualization, and shared responsibility for allocation decisions where they had never before existed.

“*It was good for my parents to hear after Grand Street that these were things that I was interested in and that it was time to start having these conversations. They said, “If you’re interested in being part of this, maybe we should start thinking about passing a bucket of money down to the next generation.” My siblings and cousins and I have been stewarding one.*

“*I was able to bring my family to the table for a philanthropy session. Over a number of months, we all got to work together, collaborate, develop relationships, to develop our dialogue, our understanding of each other, and collaborate on a philanthropic giving process where we had to define the scope and define our goals. And then go through the process of due diligence and collective decision-making.*

“*We got an email from the director of development of a nonprofit our family had been involved with for a long time. He said that they want a strategic refresh. And so my sister and my mom and I came together, and we collectively decided what we were going to give. And I had never done that before with family.*

Family Engagement Challenges Led to Independent Giving

While many families wanted to discuss family philanthropy, not all of them *actually* wanted their kids to be involved. Despite **72 percent of interviewees remarking on the importance of intergenerational engagement and learning within family philanthropy**, many never had the chance to do that. Their families afforded them the Grand Street learning opportunity, but not the engagement opportunities nor decision-making roles after they emerged from the experience. It was particularly frustrating in the best cases, and even undermining to their relationships in the worst, because participants felt the opportunity for family philanthropy had been teed up by sending them to Grand Street, and then disregarded or discarded afterward.

“*In theory, my parents were into [my interest in being involved]. In reality, they didn't really know how to handle it. And I think what they suffered from is what a lot of that generation suffers from, which is an unwillingness to relinquish control. So for me, I just came to the conclusion that they weren't going to and I needed to do my own thing. And that was okay too.*”

“*I remember after that initial Grand Street weekend, I started to be interested in “what is my family doing philanthropically?” And I found out that my family actually had a foundation that I didn't know about. And so I asked if I could be involved in it. And they said, “Well, it's not a big foundation.” But it's the only foundation that my family has, so okay, should I go find another one? Do I go join another family?*”

“*I came out of Grand Street really jazzed to do something as a family and say “Let's sit down and have meetings, and let's discuss where we're going to give. And maybe there's something we'd give together that we're all interested in.” And that never happened. But I don't really regret that per se. I mean, it's just the way it went. We did not end up doing something as a family, but maybe it gave me a little more confidence in pursuing my own giving path.*”

Next gen participants in Grand Street were given the framework and tools to launch, but not all families were ready to or interested in sharing their philanthropic decision-making authority once the next gen donors had launched. **Fortunately, armed with their newfound confidence and feelings of empowerment, those challenged to become involved in family philanthropy did not give up but instead channeled their agency into finding (sometimes creating) their own paths to giving.** Even in the 83 percent of cases where Grand Street interviewees were involved in their family foundations, many also set up their own funds to have their own voice expressed independently, since family giving often required significant compromise. While some had to wait until they were eventually included in decision-making roles, many never were and instead advocated for their own pool of funds from their inheritance or set up their own funds with their earnings.

5

INTENTIONAL PHILANTHROPISTS

Becoming an Intentional Philanthropist

Perhaps the icing on the cake was that interviews with Grand Street participants over nineteen cohorts revealed the sheer numbers of next gen donors stepping into grantmaking and leadership roles in their family philanthropy and the nonprofit sector, and also spoke to the quality of their philanthropy. Interviewees talked about becoming **more intentional, thoughtful, strategic, effective, and focused in their giving**. And admittedly, we at 21/64 were delighted to hear that we played a part in helping them prepare for the roles they've since stepped into on their own and with their families over the past two decades.

What They Learned and Roles

So one last time, travel back with me twenty years in time to when there were no next gen donor programs. Now the philanthropic field boasts too many to name, including next gen networks and programs such as Slingshot, Amplifier, Legacy Philanthropy Programs at Jewish federations, and Jewish community foundations across the country. In the universal philanthropy realm is Maverick Next, Nexus, Exponent Philanthropy's Next Gen Fellows (now also offered by Fidelity Charitable), next gen programs at numerous community foundations, and more. Before they were available, Grand Street participants asked 21/64 to help create those opportunities for them so they had a place to connect with their peers, a place to learn and grow.

While collaborative giving was not a mandatory part of the Grand Street experience, it was one that many grew to want. While Slingshot is now an independent entity, 21/64 launched the Slingshot

Interviewees recounted years later that in these programs, they learned how to conduct due diligence, read funding applications, lead a site visit, review nonprofit budgets, develop operating principles, explore Jewish communities outside of their hometown, consider different world outlooks, develop a philanthropic plan, say no to requests for funding, find their philanthropic voice, travel internationally, ask contextual questions, and craft their philanthropic presence.

Fund to help Grand Street members pool their resources and support nonprofits featured in the *Slingshot* guide, featuring fifty innovative Jewish life organizations and programs. As the Slingshot Fund was, for many, the first time they had made funding decisions, we offered a host of donor education programs and experiential learning in the run-up to collaborative funding. In our research, we heard about tangible skills participants are still using today that they learned through Grand Street and Slingshot education programs.

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Later, with the support of the Paul and Jenna Segal Foundation, 21/64 also developed the PJSF X 21/64 Board Leadership Program and added to the categories of skills we brought to Grand Street participants. Moody and Schein describe five categories for next gen donors learning, including guidance about identity, technical know-how, grantmaking skills, knowledge for being a board member, and factual info on a community.¹³ **The combination of Grand Street, Slingshot donor education workshops, international learning journeys, and the PJSF X 21/64 Board Leadership Program addressed all five of these categories and leant to a well-round preparatory experience.**



IN THEIR OWN WORDS

SARAH RUEVEN

Sarah Rueven is a Registered Dietitian-Nutritionist, wellness expert, and women's health advocate. She is the founder of Rooted Wellness, a nutrition counseling practice dedicated to maternal and family health. She sits on the board, along with her husband, of The Sarah and Daniel Rueven Foundation. Sarah serves in many nonprofit volunteer leadership capacities, with a focus on women's health advocacy, climate change, and Jewish continuity. Sarah also met two of her best friends through the Grand Street network and traveled with them to Moscow and Cuba on two separate learning journeys. Sarah was a participant in Cohort 5.

"Grand Street came at an inflection point in my young adult life, when I was figuring out who I was and who I wanted to become. There is no doubt that Grand Street set in motion my adult engagement in Jewish philanthropic life. Grand Street was a natural entree into my involvement with Slingshot, where I received "on-the-job" training in the responsibilities of participating on a nonprofit board—I served on the Slingshot board for over a decade, including as its chair

Grand Street gave me the space and tools to self-reflect and unpack complicated feelings around privilege and philanthropy in a safe space amongst my peers. This experience empowered me to speak up and get more involved, and I've since served on many other nonprofit boards with confidence and a feeling of agency. Ultimately, I have been able to do a lot more good in the world as a result of my involvement in Grand Street."

Grand Street participants' skill development over time led to a variety of philanthropic roles, including:

- Joining nonprofit boards
- Becoming chair of boards
- Serving on board committees
- Starting a Cousins' Fund or a G3 Fund
- Becoming a philanthropic professional
- Calling myself a philanthropist
- Creating a strong network of funding peers
- Staffing my family's foundation
- Leading a nonprofit organization as a professional
- Fundraising for causes and organizations
- Creating a new space in Jewish philanthropy for me
- Becoming a strategic philanthropist
- Purchasing 21/64 tools and materials for my federation
- Using the *Slingshot* guides to fund my giving
- Setting up a Donor Advised Fund with my spouse
- Establishing a private foundation of my own
- Starting a giving circle in my town

As Grand Street participants recounted in our interviews with them twenty years later:

“ I see so many of the people who went through Grand Street doing really amazing things, from running their own family's foundations to serving on boards, leading nonprofit organizations, creating and spinning off new organizations that have impacted so many different people in different ways. I think it created this new space in Jewish philanthropy, in particular, for people, next generation philanthropists, to feel like they had a place in Jewish philanthropy.

“ [Grand Street] personally and professionally set me on this path of strategic philanthropy and thinking through so many different aspects of what that means.

PART III



21/64'S LESSONS LEARNED

From twenty years of facilitating Grand Street, we at 21/64 have learned some key lessons that we've since codified into our professional development training and certification program. In 2008, Jeffrey R. Solomon, then CEO of the Andrea and Charles Bronfman Philanthropies, encouraged the 21/64 team to share its methodology and tools with the field. As philanthropic dollars had been invested in 21/64 for research and development of these practices, and as more professionals started approaching the foundation for guidance on how to engage next gen donors in multigenerational family enterprises, the time was ripe for extending our mission by teaching other practitioners in the field who could then apply the techniques and deploy the tools with their clients and donors, hence reaching more people than the small staff at 21/64 ever could. While our work has evolved over the years, many of those key lessons learned while working directly with next gen donors and their families remain at the core of what 21/64 offers in our training and certification program for colleagues in family wealth and philanthropy spaces.

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1. Identity before action

Our research underscores that investing in identity clarification work with the donors first is critical to helping them establish the internal scaffolding required for future decision-making of all kinds. While a family or organization may be excited to set up a fund for next gen family members to allocate, adolescents need to clarify their own values, vision, and voices as emerging adults before they can confidently join others and make collective grant allocation decisions. Take your time and lay this important groundwork to inform grantmaking, investing, volunteering, and other forms of resource allocation for years to come.

2. Collect data from your stakeholders

With the best of intentions, we often assume what others need rather than asking those individuals what they want or need. As such, we encourage family members and professionals to conduct one-on-one interviews with next gen donors to seek their input before creating engagement opportunities and roles for them. If you have the bandwidth, consider forming a subgroup of leaders, such as a steering committee, to provide valuable insights and guidance into how siblings, cousins, or next gen peers want programming and roles to develop for them over time. They might also serve to be excellent recruiters if they feel ownership over the program you're creating with and for them.



LESSONS LEARNED APPLIED

JEWISH FEDERATION OF GREATER PHILADELPHIA

Joel Schwarz is a Senior Major Gifts Officer at the Jewish Federation of Greater Philadelphia and oversees the Sharon and Joseph Kestenbaum Legacy Philanthropy program. Established in 2019 utilizing 21/64's approach to engage the next generation of wealth inheritors, the Legacy Philanthropy program helps young adults from philanthropic families better understand the legacies that they are inheriting and helps them examine their own individual passions so they can begin to play a more active role in their own giving and our community's future.

"Like many communities across the country, the Jewish Federation has a number of extremely philanthropic families. And while we've seen strong engagement from the parents and grandparents of these families, many of whom have been the pillars of our Jewish community for many years, we knew that if we wanted to ensure strong continuity of philanthropic leaders that prioritize supporting the Jewish community, then we needed to start investing in these future leaders now and set them up for success so that they can feel confident and capable of jumping into the philanthropic landscape when their time comes.

Meeting monthly over the course of six months, participants begin by unpacking their families' legacies. Not only the stories and events that have come to shape and define their families today, but the messages that have been passed down about money, philanthropy, and community involvement. After gaining a deeper appreciation and understanding

for the shoulders upon which they stand, the program then helps each participant explore their own passions and interests and provides a framework to help them figure out what role they want to create for themselves. Part of the program's goal is to create a community of like-minded individuals, bonded by this shared experience, to share best-practices with one another, lean on one another for support and guidance, and care about the future of this community, while also coming together to tackle large community issues.

A key element of the program is that very early on we take the group on an international trip to visit that location's Jewish community. This trip serves three main purposes. First, it fosters camaraderie, which is crucial for establishing group cohesion and trust. We dive into some deeply personal and sensitive issues and without a level of trust and comfort participants will naturally hold back. Second, it provides an opportunity to observe philanthropy in action at a global level, offering insights into working with partner agencies worldwide. Finally, it allows participants to meet and learn from the people and leaders of other Jewish communities, gaining an understanding of how these communities support one another and address their own needs.

The Jewish Federation has been very pleased with the success of its Legacy Philanthropy program. With four cohorts completed the program has a thriving alumni network. We are excited to see how our alumni will leave their mark on our community for years to come."



LESSONS LEARNED APPLIED

FORWARD GLOBAL

Forward Global (previously known as The Philanthropy Workshop) is a community of 400 global philanthropic funders united by their commitment to learning, collaboration, and unlocking resources for social impact.

Jaspar Leahy, who has a background in conflict resolution education and practice, supports Forward Global's core programming, including on next gen strategy and family dynamics. In particular, she runs the Next Gen Action Lab, a peer group for Forward Global members who are forty-five and younger and identify as next gen inheritors focusing on the intersection of family, career, purpose, and impact.

"The aim is to create a space for peer support, learning, sharing, making meaningful connections, and centering purpose to catalyze action and impact. Given the unique perspective and catalytic role of next gen donors, we can see how the ideas and tools shared transcend those peer sessions and have ripple effects on members' individual families, and then of course more broadly throughout the sector and the world.

We began with bimonthly virtual sessions and periodic in-person gatherings. The topics for in-person and virtual sessions are sourced from group members, so we're responsive to evolving needs. We combined the member feedback with what we know from our community and the knowledge and experience

of 21/64 to develop core sessions each year. Those sessions have included navigating family dynamics, building a trust-based relationship with partners, bringing equity conversations back to your family, talking about money with family and/or co-decision-makers, and exploring what it means to be an advocate and lead with values in every area of one's life.

As with Grand Street, we at the Action Lab have found the beauty of creating intimate peer conversations that allow for unparalleled candor. One comment we've heard repeatedly from next gen members is that this Action Lab is a space where they can have conversations they can't have anywhere else. We try not to be overly presentation-oriented, and instead create an environment for people to take a step back and ask tough but important questions that lead to a deeper sense of connection that goes beyond the program itself. Thinking about how we architect a group for people who live in different places and time zones and are also starting their own businesses, figuring out their roles in their family office or philanthropy, going to school or starting a family, or whatever else their life circumstances hold has required creativity, flexibility, and patience. As we see it, the Action Lab will continue to evolve as the group's members take increased ownership of the group's direction, informed by their questions, challenges, and aspirations, and all in service of a more just and sustainable world."

3. Facilitate courageously

Shifting programming from traditional speaker-led sessions to facilitated discussions requires courage from organizers who are used to frontal presentations. With next gen donors, it means stepping back and not overdoing didactic lectures and instead using interactive tools that encourage active participation and meaningful conversations in small and large groups on family, wealth, privilege, navigating conversations across differences and other topics that are hard to address head-on in order to help participants think about the impact they wish to contribute to their communities through their giving and help them find their voices. Because so many next gen donors are used to being talked at or simply presented their investment portfolios, tax statements, or even grant dockets, they often crave the opportunity to have space to reflect on ideas and clarify their own thoughts before making decisions.

4. Underwriting mattered

With much gratitude, we learned these lessons at 21/64 through the generosity of the Andrea and Charles Bronfman Philanthropies, the original underwriters of Grand Street. We then realized we needed to utilize a mix of funding sources, charging registration fees so participants had skin in the game and invested time alongside their professional development dollars. Ultimately, 21/64 began charging consulting fees to families who requested we focus on engaging next gen donors in their families and raising funds to provide gap-filling operating income for our next gen donor education programs. In a heartwarming and validating twist, some of the initial Grand Street members whose participation required underwriting later hired us for consulting support when they stepped in to lead their multigenerational family philanthropy or became funders of our donor education programs.

5. Anticipate a next phase

Remember, this is the beginning not the end. While Grand Street began with the intention of forming cohorts with domestic weekend-long retreats, we quickly discovered that participants wanted more. We had catalyzed their values, visions, and voices and empowered them to lead, and they told us what they needed next. They asked for international travel, the *Slingshot* guide, the Slingshot Fund, a family office group, and more. Our friends at the Greater Houston Community Foundation discovered the same reality, with programmatic offerings ballooning as next gen donors' interest and capacity grew after their initial cohort program—a terrific problem to have. Know when you set out to start a next gen program, it might just be the beginning of a beautiful relationship for your family members, foundation, or organization.

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APPENDIX: 21/64'S BEST PRACTICES FOR PROFESSIONALS

We also learned from our experience with Grand Street these fundamentals, which we apply with clients of all ages and stages:

- **Offer participants facilitation**, not events. Create opportunities for self-reflection, learning, and transformational insights. Programmatic events include cocktails and agendas. Facilitations afford possibilities.
- **Create tools that catalyze conversations** where participants can find their voice rather than being lectured to. Ask a question, set up a discussion, sort Motivational Values Cards, and let your next gen donors prioritize what matters to them most. Then invite them to consider how they would apply those new insights to their time, talent, treasure, and ties rather than selling them on a specific program or gift.
- **Serve as an ongoing resource** as people become who they aspire to be. Very few next gen donors in their early twenties and thirties, or people of all ages and stages who are new to wealth, have advisors. Attorneys, accountants, and financial advisors arrive when resources come into the picture. Therefore, consider the ways you can be a resource, a connector, and an advisor to next gen donors in your families or organizations and then collaborate with their advisors as they come on board. You may become a key *personne de confiance* over time.
- **Consult to families and organizations** who want help engaging their next gen members to build these next gen cohorts. As you learn how to engage with next gen donors, consider bringing your insights to the couples and families in which they interact. Adding next gen donors to a family system, especially those ignited with new ideas, will require the whole system to adapt to their presence. As parents and grandparents and organizations seek to engage their next gen donors, remind them that activating them will not just be adding a new person to the system or group to the organization, it will change the whole family or organizational system. That can be a blessing for families and organizations that are hungry for new people, ideas, energy, and resources. But it can also be an adjustment as the system shifts. As a professional, consult the whole system to be a team that works together.
- **Conduct research, evaluate, iterate, and share** what we've learned. The nonprofit sector and society at large need all the resources and ideas they can get to address the challenges of the day. As you build next gen programs, set aside time in your plans and resources to share your findings with other families and organizations who can benefit from what you're learning, so they don't have to start from scratch. At a minimum, pausing to observe what you've learned over time can inform how you iterate and grow from what you've learned within your own families and organizations.

NOTES

¹ Paul G. Schervish and John J. Havens, "Millionaires and the Millennium: New Estimates of the Forthcoming Wealth Transfer and the Prospects for a Golden Age of Philanthropy" (Chestnut Hill, MA: Social Welfare Research Institute, Boston College, October 19, 1999), <https://dlib.bc.edu/islandora/object/bc-ir:104110>.

² Natan, <https://www.natan.org/>; Amplifier, <https://www.amplifiorgiving.org/>.

³ Slingshot, <https://slingshotfund.org/about/>.

⁴ William Strauss and Neil Howe, *Generations: The History of America's Future, 1584 to 2069* (New York: William Morrow and Company, 1992).

⁵ Schervish and Havens, "Millionaires and the Millennium."

⁶ Adjusted for inflation since Grand Street originally launched, according to the Federal Reserve.

⁷ <https://www.nytimes.com/2023/05/14/business/economy/wealth-generations.html>.

⁸ Sharna Goldseker and Michael Moody, *Generation Impact: How Next Gen Donors Are Revolutionizing Giving* (New York: John Wiley & Sons, Inc., 2017).

⁹ <https://slingshotfund.org/all-guides/>.

¹⁰ Michael Moody and Robyn Schein, "Next Gen Donor Learning: Lessons for Effective Programs from Houston and the Field", <https://2164.net/wp-content/uploads/2022/04/Next-Gen-Donor-Learning-Final-Report.pdf>, p. 26.

¹¹ Moody and Schein, "Next Gen Donor Learning."

¹² Robert D. Putman, *Bowling Alone: The Collapse & Revival of American Community* (New York: Simon & Schuster, 2000).

¹³ Moody and Schein, "Next Gen Donor Learning."