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CHARITY BEGINS

A generation is primed to give, and wants advisors to facilitate.

ONE of my favourite movie moments comes from “The Big Chill.” One of the characters looks to another and says, “Who knew we would all make so much bread?”

Back in 1983, the notion that members of a generation remembered for its wholesale rejection of middle-class values would find themselves by and large richer than their parents still carried some irony. That faded as the '80s wore on, and by the 1990s the bulk of the Me Generation had given up on the notion of commune life and settled for the 2,500-square-foot house, Cuisinart and all. While they may have specified lots of insulation to the contractors, they filled those homes with every imaginable energy-consuming convenience—from slate saunas to heated tiles. After all, what's a luxe bathroom if the floors are chilly?

Yet, as we're continually reminded, the '90s are over. And the generation that managed to surpass its own wildest expectations of wealth has started to collectively look up from its navel and find the mirror. Boomers are considering their hefty bank accounts, and asking, “Now what?” They've begun to wonder about what sort of legacy they'll leave. They're looking far beyond the mere transferring of wealth to their children and want you to provide input on the process.

Now, not all your clients are going to give like Gates, but the coming flock of somewhat less abundant legacies will really add up—the sheer size of the age cohort assures that. But they need guidance, because scandals at some charities have boomers worried the managers of their chosen causes won't make ideal use of their funds. One tangible vestige of baby boomers' university-age values is that they want every penny to go to that water project in sub-Saharan Africa, and not toward some foundation director's vacation home.

It all spells opportunity for advisors motivated to make connections between clients and charities. It's not Easy Street, though. Boomers will ask tough questions, and expect advisors to do their homework. The upside is that advisors working with charitably minded clients will be able to help facilitate the greatest transfer of wealth in generations, from private to institutional hands. The potential rewards are enormous. The gratitude will be tremendous. And all it will cost you is time. **AE** **PORADO**