

PASSING THE TORCH: NEXT-GENERATION PHILANTHROPISTS

2017 BNP PARIBAS INDIVIDUAL PHILANTHROPY REPORT

Written by the Economist Intelligence Unit, this report examines the motivations of the next generation, focusing on millennials in family foundations, and the shift in their approach to philanthropy. The findings are based on interviews, conducted between November 2016 and January 2017, with millennial philanthropists from Europe, Asia and the USA, as well as international experts in philanthropy.

AT A GLANCE

A MASSIVE SHIFT IN WEALTH

Wealth amassed by affluent individuals is being channeled into family foundations, increasingly led by millennials.

**US\$
60trn**

Total wealth amassed worldwide
by High-Net-Worth Individuals
Source: World Wealth Report 2016 Capgemini

**US\$
30trn**

Assets to be passed on to
millennials over the next
30-40 years in the USA
Source: Accenture

Worldwide
philanthropy is
growing

Source: Changing Philanthropy Report 2016
Wealth-X

THE MILLENNIAL MINDSET

The next generation is now leading family foundations. They sit at the crossroads between the forces driving the millennial generation and the weight of their families' legacies.

FIVE NEW MOTIVATIONS OF MILLENNIAL PHILANTHROPISTS



**BELIEF IN SOCIAL
ENTREPRENEURSHIP**

Believe supporting entrepreneurship can be a more sustainable option for achieving philanthropic goals.



**A GLOBAL
APPROACH**

Ease of travel and technology are driving interest in global causes. Baby boomers tend to be local, focusing on a single location, whereas millennials are more dispersed and international.



A DESIRE FOR NOW

Millennials do not want to wait to start giving back. They want to start using their philanthropy for change today.



**ONLINE & WILLING
TO SHARE**

Use social media differently from baby boomers: not only to promote their causes, but also to find grantees, donors, employees and news on sector trends.



**A COLLABORATIVE
CULTURE**

Believe that they can be more effective with their philanthropy through international or local networks by connecting with peers, identifying co-funding opportunities and understanding best practice.

**PREFERRED EMERGING SECTORS
FOR SOCIAL ENTREPRENEURSHIP**



FINTECH



ENERGY



FOOD &
AGRICULTURE



EDTECH

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Millennials are increasingly interested in using innovative financing tools and market models to make an impact. They are seeking digital and data-driven tools that allow them to support initiatives and social entrepreneurs in distant parts of the world to bring about real social change.

“

We want our financial resources to achieve the greatest possible impact.

Lavinia Jacobs,
36 years old, chair,
Jacobs Foundation

”

“

When I joined the foundation, 40% of the portfolio was in impact investment. But I began to question why all our investments weren't impact investments.

Stephanie Cordes,
27 years old, vice-chair,
Cordes Foundation

”



DIGITAL PHILANTHROPY TOOLBOX

Digital technologies are being used to capture and continuously monitor key performance indicators, allowing philanthropists to measure impact.

INFORMATION TOOLS

ASSESSMENT TOOLS



United Nations Virtual Reality



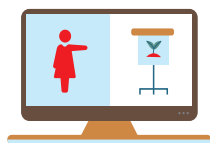
EFC Foundation Data Map



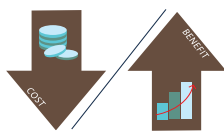
Venture Philanthropy:
Capability Development



IRIS KPI Catalogue



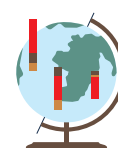
Venture Philanthropy
Training Academy



Social Impact Bond
Toolkit



Human Needs Index



Human Rights Grant-making
Interactive



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Elite
Entrepreneurs



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