



PHILANTHROPIC ADVISORS IN THE 21ST CENTURY:

A Look at the Chartered Advisor
in Philanthropy[®] (CAP[®]) Designation

May 2022



THE
**AMERICAN
COLLEGE**
OF FINANCIAL SERVICES[®]

THE CHARTERED ADVISOR IN PHILANTHROPY® (CAP®) PROGRAM



The CAP® program was created to foster greater philanthropic impact throughout our communities by bringing nonprofit gift planners and financial, tax, and legal advisors together in a common, cross-disciplinary curriculum to better serve clients and donors. Today, over 2,500 CAP® designees are doing just that.

CAP® designees work in various disciplines and represent an expanding number of nonprofit, for-profit, and hybrid organizations. They're facilitating complex philanthropic gifts through vehicles that didn't exist when the CAP® program began. And they are dealing with myriad cultural issues and societal needs, not to mention a global pandemic.

This report, "Philanthropic Advisors in the 21st Century: A Look at the Chartered Advisor in Philanthropy® (CAP®) Designation," is the first in a series of reports sharing our research on philanthropic advisors and the rapidly evolving field of philanthropic advising. Through your participation in our Fall 2021 CAP® survey, we gained a greater understanding of the ever-increasing diversity and interests of the CAP® community. For example, respondents credit CAP® with helping them gain credibility, confidence, recognition, and greater knowledge of donor motivations and charitable tools. We also received many responses to our open-ended questions that mentioned the need to update the curriculum with diverse voices and perspectives and current practices. Many expressed a desire to continue learning beyond the CAP® program through mentoring and networking programs.

With this research, we will inform the evolution of the field, update the CAP® student and alumni experience, and shape future programs in our new Center for Philanthropy and Social Impact. Future research will look beyond the CAP® community to understand the field at large. Studies will identify the needs and challenges of advisors of color, women advisors, and LGBTQ+ advisors with an aim to make the field more inclusive and philanthropy more democratic for all.

With gratitude,

Dien Yuen, JD/LLM, CAP®, AEP®

EXECUTIVE DIRECTOR

Center for Philanthropy and Social Impact

Blunt-Nickel Professor in Philanthropy

**THE AMERICAN COLLEGE
CENTER FOR
PHILANTHROPY
AND SOCIAL
IMPACT**

RESPONDENTS CREDIT CAP® WITH INCREASED:



CREDIBILITY



CONFIDENCE



RECOGNITION



KNOWLEDGE

ABOUT THE CENTER FOR PHILANTHROPY AND SOCIAL IMPACT



The Center's mission is to foster an open and inclusive environment for advisors and donors to engage in social impact.



WE EDUCATE AND SUPPORT

individuals and families moving from passion to impact.



WE PROVIDE PHILANTHROPIC EDUCATION

and training for advisors so they may integrate these concepts to further their practice and personal development.



WE SUPPORT THE GROWTH

of a robust philanthropic advisory community by identifying high impact partnerships, creating and supporting peer networks, engaging diverse leaders, and investing in research and development of current and future ideas.

ACKNOWLEDGMENTS

Researched and written by the Center for Philanthropy and Social Impact Research Team

HEATHER O'CONNOR, PhD, CFRM, CAP®, Research Consultant

DIEN YUEN, JD/LLM, CAP®, AEP®, Executive Director

LYDIA OH, Program Consultant

ISIS KRAUSE, Design Consultant

JOCELYN LEE, Graphic Design Consultant

RESEARCH MADE POSSIBLE BY:

Chris Blunt & Gretchen Nickel



We are grateful to the following volunteers who provided feedback on survey questions: Vivian Gee, CAP®, Steve Grouke, CAP®, Carí Jackson Lewis, CAP®, Dee Dee Nguyen, CAP®, and Mike Rea. The CAP® study group moderators were crucial in helping us distribute the survey. We appreciate their initiative and commitment. Finally, we offer our sincere appreciation to all of you who took the time to complete the survey and share your experiences with us.

BACKGROUND

The field of philanthropic advising is rapidly changing, and expectations for both student and alumni experiences continue to evolve.

Advisors are expected to be fluent in various philanthropic tools and meet the increasing demands of clients and donors inquiring about giving and social impact. In addition, we are experiencing a surge of interest from advisors from underserved communities interested in specialized designations, learning opportunities, and networking. This research is our first in a series of projects to identify relevant and timely learning opportunities that will position today's philanthropic advisors to be successful in their work.

In the fall of 2021, we launched a survey to understand today's CAP® community:

- 1 WHO THEY ARE**
- 2 HOW THEY WORK**
- 3 WHAT THEY NEED**



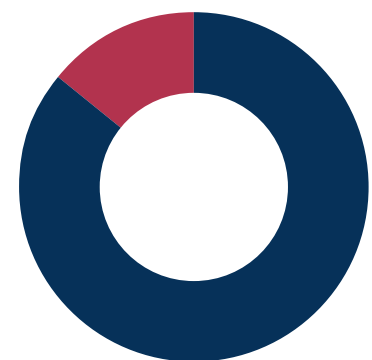
SURVEY PARTICIPANTS

Over 21% of those invited participated in the survey, resulting in

486

RESPONDENTS

Approximately 86% of respondents were alumni, and 14% were students in the CAP® program.



■ Alumni
■ Students

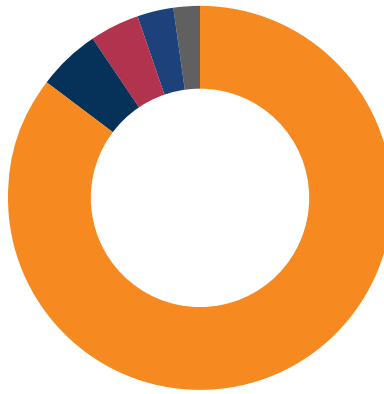
WHO ARE THE CAPS OF TODAY?

Gender Identity



- 56% Female
- 43% Male
- 1% Identify as neither male nor female

Racial Identity



- 82% White
- 5% African American/Black
- 4% Asian or Pacific Islander
- 3% Hispanic/Latino
- 3% Multiracial

(Others preferred not to answer)

Education Level



- 47% Master's degree
 - 37% Bachelor's degree
 - 14% JD or Doctoral degree
- (Others preferred not to answer)

THEY RANGE IN AGE FROM THEIR 20S TO AGE 80+

The largest cohort is in their 50s

36% UNDER 50

30% IN THEIR 50s

33% OVER 60

Responses came from

47
STATES

THE STATES MOST REPRESENTED INCLUDE

PENNSYLVANIA (12%)

FLORIDA (9%)

TEXAS (9%)

CALIFORNIA (6%)

NEBRASKA (6%)

WASHINGTON (5%)

WHERE DO THE CAPS OF TODAY WORK?

Sector



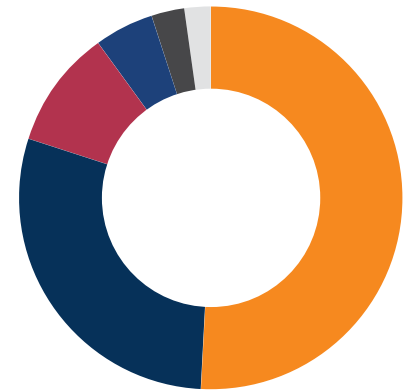
- 54% Nonprofit sector
- 42% For-profit sector
- 4% Neither/retired

Nonprofit



- 23% Education
- 22% Foundations/public benefit organizations
- 19% Healthcare
- 13% Religion
- 12% Human services
- 11% Other

For-Profit



- 51% Advisors in a bank or firm
- 29% Independent consultants
- 10% Insurance
- 5% Attorneys
- 3% CPAs
- 2% Other



Nonprofit CAP® Organization Sizes



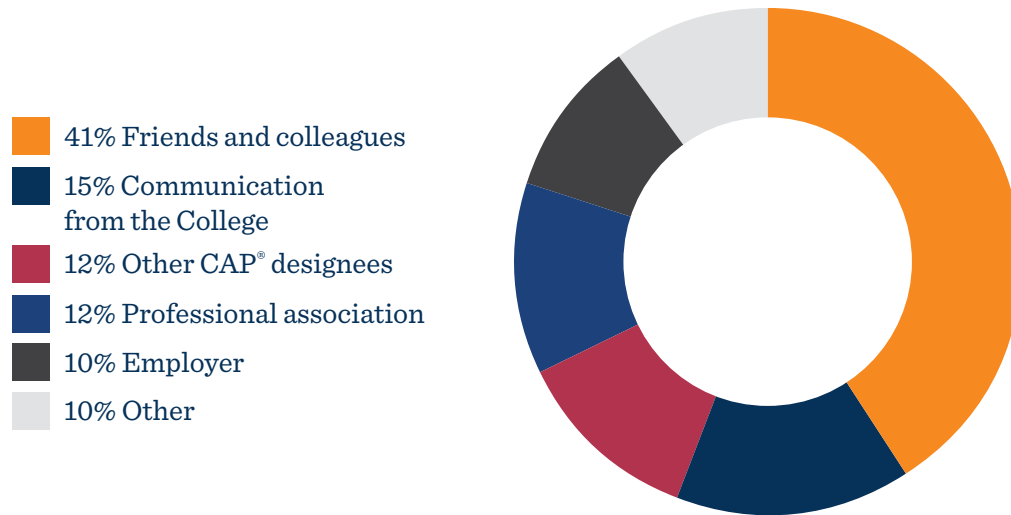
- 41% Organizations with budgets over \$25M
- 27% Organizations with budgets less than \$5M
- Other

Most commonly noted designations and affiliations:

- National Association of Charitable Gift Planners (CGP)
- Association of Fundraising Professionals (AFP)
- International Advisors in Philanthropy (AiP)
- Estate Planning Council (local and/or national)
- Certified Fund Raising Executive (CFRE)

THE CAP® EXPERIENCE

Where CAP® designees recall learning about the program



Overall perceptions of the CAP® program are highly favorable

81%

describe the program as “of value” or great value”

72%

describe the content as “relevant” or “highly relevant” to their work

81%

would recommend the program to others

Most CAP® alumni rated the curriculum as “**interesting**” or “**highly interesting**” (78%) and rated the content as “**current**” or “**very current and up to date**” (72%).

“

I take a much broader, comprehensive approach to the philanthropic conversation now. I feel much more confident in my ability to discuss and execute complex gifts.

-CAP® FROM TENNESSEE

“

I enjoy the combination of “hard” and “soft” skills invoked in the program.

-CAP® FROM PENNSYLVANIA

FINDING COMMUNITY THROUGH STUDY GROUPS

44%

had participated in a CAP® study group to gain enrichment beyond the course requirements

56%

studied independently

Of those who studied independently

58%

said they would have preferred to participate in a study group if one had been available.

2021 STUDY GROUPS

In 2021, the College hosted **17 STUDY GROUPS**. Most were led by dedicated volunteers who organized regular meetings for those taking the CAP® courses together. They facilitated cross-disciplinary conversations to help their peers go beyond the course material and apply the concepts to their practice.

“I enjoyed the study group and hearing different perspectives of the participants. We have a strong alumni base here, and I feel that I can call on a number of them for advice and help.”

-CAP® FROM NEBRASKA

“

The CAP® program was great—and especially relevant because of the study group. It enabled me to fully participate in working closely with nonprofit colleagues and professional advisors to sit around the table and discuss the technical and social aspects of philanthropy. It was a great opportunity to hear and learn from both sides of the philanthropic community—the for-profit professionals helping their clients and the nonprofits doing the good work in the community.

-CAP® FROM TEXAS

CAP[®] IMPACT

Respondents credit CAP[®] with helping them gain credibility, confidence, recognition, and greater knowledge of donor motivations and charitable tools to generate impact.

60%

of alumni said CAP[®] helped them facilitate more philanthropic giving

34%

said it helped them better serve their communities

55% of all respondents reported that CAP[®] advanced their careers

Specific ways include:

HELPED TO ATTRACT CLIENTS: 14%

LED TO A PROMOTION: 6%

INCREASED JOB RESPONSIBILITIES: 10%

INCREASED COMPENSATION: 9%

HELPED TO FIND A NEW JOB: 5%

OTHER WAYS: 11%

- “Helped expand joint field work with my peers”
- “Created stronger relationships”
- “Boosted my confidence”
- “Enhanced my reputation”
- “Building internal credibility”
- “In job interviews”
- “Attracted client referrals”
- “A selling point to potential employers”
- “Gave me a direction in developing my career further”

“

CAP[®] has significantly boosted my understanding of the breadth of tools available to help me work better in partnership with professional advisor colleagues and, in turn, better serve our donors/clients.

-CAP[®] FROM WASHINGTON

“

After CAP[®], I have the added confidence that I have indeed learned all that I need to learn to appropriately recognize opportunities for donors' philanthropic interests.

-CAP[®] FROM CALIFORNIA

LOOKING AHEAD

A Curriculum for the 21st Century Advisor

While many respondents described the CAP® curriculum as informative and helpful to their work, 41% described the material either as “limited” or “very limited in diverse perspectives.” As one explained, “The CAP® content was strong when it came to technical skills and strategies but outdated and lacking in understanding a more diverse client/donor base.”

“Philanthropy is changing quickly. New donors, new charitable tools, new perspectives. The program would benefit from new and multiple voices and perspectives.”
-CAP® FROM FLORIDA

Participants were asked what topics might be added to or expanded upon within the CAP® curriculum. The most frequently suggested—seen in 40% of open-response answers—reflected interest in diversity, equity, and inclusion. Respondents urged greater representation of today’s clients, donors, and advisors as diverse across identities and differences such as race, ethnicity, age, gender, sexual orientation, disability, national origin, or tribe.

One respondent suggested more focus on “engaging non-white donors in philanthropic planning discussions and finding ways to make them feel welcome in what can be viewed as a very elitist structure.” Others suggested attention on “reaching the next generation of philanthropists, including youth and teen philanthropy,” understanding “racial and power dynamics in philanthropy,” and discussion on “how to expand our industry so it’s more inclusive.”

Other requested topics:

ESG/SRI/IMPACT INVESTING **FAMILY GOVERNANCE**
participatory grantmaking **collective action** **SOCIAL JUSTICE**
PHILANTHROPY **PROFESSIONS WITHIN THE PHILANTHROPIC SPACE**
WORKING WITH MID-LEVEL DONORS **GIVING CIRCLES**
SYSTEMS CHANGE **Digital Assets** **GRASSROOTS GIVING**

A photograph of three people in a meeting. A woman with braided hair is looking at a laptop, while a man and another woman look on. An orange semi-transparent banner is overlaid on the image.

A COMMUNITY EAGER TO SERVE

Respondents expressed a desire for more “interaction with other CAP® participants, more cross-learning, and more connection with the broader CAP® community.” Further, they demonstrated their willingness to serve the CAP® community to pursue greater connection. Several shared interest in potential new initiatives:

- **34%** serving as a mentor
- **17%** hosting a study group
- **26%** Advisors of Faith Network
- **23%** Advisors of Color Network
- **9%** LGBTQ+ Advisors Network

Respondents suggested other potential networks: women advisors, Jewish advisors, community foundations, geographic regions, and field specialties such as healthcare or education.

“

I can't wait to see where CAP® goes in the future. There is so much to learn and take advantage of today to create more gifted philanthropic professionals!

**-CAP® FROM
PENNSYLVANIA**

CONCLUSION

Today's CAPs are passionate philanthropy professionals with notable diversity across gender, race, cultural perspectives, organizations, and expertise. Input from this survey will help shape the evolution of the program and ensure that advisors have access to the resources they need to foster greater philanthropic impact across their communities.



DIEN YUEN, JD/LLM, CAP®, AEP® (SHE/HER)

Executive Director

Center for Philanthropy and Social Impact

Blunt-Nickel Professor in Philanthropy

(267) 637-2984

Dien.Yuen@TheAmericanCollege.edu

The American College of Financial Services

630 Allendale Road, Suite 400

King of Prussia, PA 19406

www.TheAmericanCollege.edu