

A BNP PARIBAS WEALTH MANAGEMENT STUDY

Wealth and Philanthropy in Northern Europe
Belgium, Luxembourg, the Netherlands and Switzerland

Marc Abélès and Jérôme Kohler | 2014



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WEALTH MANAGEMENT



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Nathalie Sauvanet

Global Head of Individual Philanthropy
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Foreword

In 2009, when BNP Paribas Wealth Management published its first study on the philanthropic motivations of wealthy individuals in France, Belgium, Italy and Spain, there was very little readily available research on European philanthropists, and even less on continental European philanthropy. Amongst the reams of analysis on US philanthropy, BNP Paribas Wealth Management sought to highlight Europe's distinctive philanthropic landscape and the specificities of wealthy philanthropists on this side of the Atlantic. The past few years have seen a marked increase in European-focused research into philanthropy and this 2014 study hopes to further add to our growing understanding of high net worth individuals' philanthropic motivations, by focusing on four northern European countries: Belgium, Luxembourg, the Netherlands and Switzerland.

Understanding the motivations of wealthy individuals is key to our business as a private bank. We take a holistic view to client service, supporting clients across the full spectrum of their investments and projects, as well as their dreams and passions. Our individual philanthropy advisory service was created in 2008 with this goal in mind. Our team assists our clients with their expertise and advice in one of two ways: either with a ready-made giving solution – the *Fondation de l'Orangerie* – or in-depth bespoke guidance. Thus, we provide clients with support at every stage of their philanthropic journey: strategy definition, structuring, implementation as well as beneficiary selection and impact evaluation.

Understanding the motivations of wealthy philanthropists and highlighting the importance of philanthropy in addressing many of the issues we face today, is integral to our role as a socially responsible bank. As a complement to our individual philanthropy advisory services, we are committed to raising awareness of philanthropy. Through our strategic partnership with the ESSEC Philanthropy Chair, our annual BNP Paribas Prize for Individual Philanthropy and studies such as this one, we hope to educate and provide inspiration to our clients as well as the wider public.

Key to this study are the views and opinions of the fifty philanthropists interviewed, whose motivations and actions will serve to enlighten readers. The Fondation de Luxembourg was very helpful in putting the researchers in contact with some founders of their sheltered foundations. All interviewees in each country spoke sincerely and honestly to our researchers and we are deeply grateful to them. Our special thanks go to Sophie Jekeler, Albert Boghossian and Pierre Moorkens; their openness has enriched the study with concrete case studies.

We would like to thank the authors, Marc Abélès and Jérôme Kohler, for thoroughly outlining the main motivations of wealthy philanthropists in Northern Europe. Their expertise has been crucial in unveiling many of the specificities of European philanthropy and this would not have been possible without a deep understanding of the sector. The 2009 study revealed a number of typical European philanthropist profiles, such as the humanist, the passionate philanthropist or the self-made entrepreneur. This new study has uncovered two additional profiles: community philanthropist and the heir/entrepreneur. Such research coupled with our experience on the ground every day with our clients and their philanthropic initiatives, means that we have a truly comprehensive view of philanthropy in Europe. We hope this study will provide interesting insights to our clients and all that read it.

The Authors

Marc Abélès



Marc Abélès is an anthropologist, Director of Studies at the Ecole des Hautes Etudes en Sciences Sociales and Research Director at France's national research institute (CNRS). His early research focused on the political practices of a society in southern Ethiopia, further developing the anthropology of politics and institutions by applying several tenets used in his African studies to French and European contexts. This covered the practices of assemblies, political rituals and showmanship, the notion of sovereignty and elections, in particular in relation to the European parliament and the French National Assembly. He then turned his attention to philanthropy in the United States by analysing the new philanthropic approaches in Silicon Valley. Alongside this interest in philanthropy, he also conducts research into globalisation and the major international multilateral organisations, such as work on the European Commission and a large-scale research project on the World Trade Organization.

His previous works include: *Quiet Days in Burgundy: A Study of Local Politics* (Cambridge University Press, 1991); *The Politics Of Survival* (Duke University Press 2010); *In Placing Politics* (The Bardwell Press, Paperback, 2011); *Anthropologie de l'État* (Armand Colin, 1990); *La vie quotidienne au Parlement européen* (Hachette, 1992); *En attente d'Europe* (Hachette, 1996); *Un ethnologue à l'Assemblée* (Odile Jacob, 2000); *Les nouveaux riches* (Odile Jacob, 2002); *L'échec en politique* (Circé, 2005); *Le spectacle du pouvoir* (Éditions de L'Herne, 2007); *Anthropologie de la globalisation* (Payot, 2008); *Des anthropologues à l'Organisation Mondiale du Commerce. Scènes de la gouvernance mondiale* (Éditions du CNRS, 2011); *Beijing 798* (Stock, 2011); *Penser au-delà de l'État* (Belin, 2014; to be published in English at Cornell University Press).

Jérôme Kohler



Jérôme Kohler founded the Initiative Philanthropique, a consultancy firm that advises individuals and families in all aspects of their philanthropic endeavours and engagement, in particular the issues of design, project selection and governance.

Co-founder of the ESSEC Chair in Philanthropy, Jérôme Kohler has taught at Paris' IEP, ESSEC, and Paris Sorbonne VIII and gives seminars and lectures on philanthropy at the French Association of Family Offices (AFFO), the European Foundation Center (EFC), the French Center of Funds and Foundations (CFF), and the European Venture Philanthropy Association (EVPA), of which he is also a member.

In a voluntary capacity Jérôme Kohler is president of Paris-Musées SAS (in charge of the Paris museums' exhibitions and publications) and board member of the Entreprendre pour Aider endowment fund, the Amis de l'Opéra Comique charity (AMOC) and the Maurice Ravel Foundation.

Jérôme Kohler is a graduate of ESSEC, Paris' IEP and Langues-O (INALCO) and holds post-graduate diplomas in political philosophy and the economics of organisations.

Bibliography: Co-ordinator of the special edition on *Philanthropy in the Revue des Deux Mondes* (Dec, 2012); the chapters devoted to philanthropy in «*Rapport Moral sur l'Argent dans le Monde*» (Oct, 2010), of the May-2011 issue of the journal *Archicube* (ENS) on patronage and higher learning. He has also written numerous articles for magazines, e.g. *Beaux-Arts*, *Alliances*, *EVPA Newsletter* and the *Fondation de Luxembourg Newsletter*.

Jérôme Kohler is the co-author (with Marc Abélès) of two studies commissioned by BNP Paribas Wealth Management: *Wealth and Philanthropy in Continental Europe* and *Wealth and Philanthropy in Northern Europe*.

Contents

Introduction	PAGE 6
Methodology and Rules of Engagement	PAGE 7
Statistical Composition of the Studied Sample	PAGE 7
Summary of the Southern European Study	PAGE 8
Passion <i>versus</i> reason	PAGE 8
The Philanthropic Motives of Northern Europe's Wealthy	PAGE 14
Profound Differences Between Southern and Northern Europe	PAGE 14
The Salient Points from the Northern European Study	PAGE 18
A Value-Focused Philanthropy	PAGE 19
A Hybrid Approach to Philanthropy	PAGE 19
Underlying Context and Motives	PAGE 20
An Extended Typology	PAGE 26
The Community Philanthropist	PAGE 27
The Heir-Entrepreneur	PAGE 29
An Attempt to Characterise Motives by Country	PAGE 30
Summary	PAGE 32
Conclusion	PAGE 33
Bibliography	PAGE 33

Introduction

The present study is derived from surveys carried out in four northern European countries and is part of a process intended to better understand philanthropic behaviour and the giving motivations of Europe's wealthiest, by major zone, i.e. southern Europe and northern Europe.

This research was made possible through the key support of BNP Paribas Wealth Management and, in particular, its Individual Philanthropy Offering. This support enabled us to conduct an academic study in a form hitherto inexistent in Europe (a qualitative study through direct contact with major philanthropists themselves), and thus to bring about an innovative rupture in past research on philanthropy.

Several elements motivated the launch of the study and the methodology used, firstly, the observation that little specific qualitative analysis has been done on how major philanthropists behave, and secondly, these qualitative analyses are dominated by behavioural analyses coming from the United States (analyses postulating that the reasons for philanthropy and the typology of philanthropists are not much influenced by the national environment).

Preliminary research of the European philanthropic sector indicates that the information available at this level can be broken down into the three following categories:

- qualitative analyses based on questionnaires (the cause supported, amounts spent, the distribution of donations on national and international scales, etc.);
- studies of philanthropic structures themselves (organisational analysis of individual foundations, umbrella foundations, trusts and endowment funds);
- or qualitative studies carried out with advisers (private bankers, tax lawyers, solicitors) or foundation directors rather than philanthropists themselves.

While highlighting relevant information, the approach adopted by these various studies presents the three following drawbacks:

- The questionnaires address a limited number of themes, presupposing a limited realm of choices and consequently giving only partial indications of the reasons for philanthropy. In the case of a dedicated or long-lasting structure, and over a certain donation threshold, it is not clear whether philanthropists themselves will answer the questionnaire
- Organisational analyses mainly study the way structures function, the decision-making process and national decisions and/or differences in the legal and fiscal environments. These studies thus tend to "disembody" the philanthropic act to drawing it towards the sociology of organisations such as defined by Michel Crozier rather than towards an analysis of individual and collective behaviour in the donation-giving world, as defined by Marcel Mauss.

- And lastly the quantitative or qualitative analysis of data gathered via questionnaires or interviews, that may involve third parties (philanthropists' private bankers, representatives or advisers), contains several pitfalls, the first being an understanding of the philanthropists' personalities and the accurate reporting of their wishes, the second being the ability to include all aspects of a person's or family's philanthropy starting from a sometimes legal or financial view. Lastly, reading these studies reveals an overemphasis of certain aspects (studying impact, for example, or else an approach based on venture philanthropy). This overemphasis can translate into the following two things: the need, on the one hand, to rationalise philanthropic engagement as a way to explain and justify it, and, on the other, the expression of wishful thinking aiming to describe wishes rather than effects.

This study's methodology is based on a qualitative approach around discussions with the philanthropists themselves without recourse to detailed questionnaires or pre-identified analytical grids. This approach, moreover, is meant to be more academic than operational. Its aim is intended not to paint a unique portrait of a "typical" northern European philanthropist but to identify characteristic traits emanating from the motivations and personalities of philanthropists who each have their own vision and method of action. Lastly, selecting a typological or geographical approach aims at highlighting the salient traits in philanthropic behaviour in northern Europe and attempts at determining the impact of age, the level and origins of wealth and the family or national environment on philanthropists' engagement.

We have relied on several sources in terms of references used, i.e. studies, works and articles existing on the topic (cf. bibliography p. 62); this study was conducted under the same conditions as the motivations for philanthropic giving by the wealthy in southern Europe (published in 2009 and reedited in 2011), as well as the study done by Russ Prince and Karen File, *The Seven Faces of Philanthropy*, on philanthropic typology in the United States.

The present study's purpose is to highlight the characteristics of philanthropic wealthy individuals in Belgium, Luxembourg, Holland and Switzerland, by paying particular attention to motives, environments, reference values and the objectives and means used by these wealthy people to implement their philanthropic activities. It is worth noting that the amount of personal wealth and the sums devoted to philanthropy are an especially sensitive subject in this region of Europe. Discretion and a certain distance from wealth are relatively widely shared characteristics among the philanthropists from the countries chosen for the sample. Therefore it was uncommon to receive answers (other than by circumlocution or allusion) about the sums the interviewed person possessed and the amounts he or she donated to projects for the common good. However the range of the amounts could be surmised from information available in the public domain or from relatively transparent allusions made here and there by the philanthropists themselves.

Methodology and Rules of Engagement

Carried out from October 2011 to October 2012, this study is based on around fifty face-to-face qualitative interviews with the philanthropists with the exception of three of them with whom we carried out telephone interviews. The interviews used a semi-directive framework with a view to learning about the interviewee's civil status and school, university and professional career before addressing the person's philanthropy itself, its decisive factors and motives, the organisation and governance employed by the non-profit structures, the family's role and the amounts of money devoted to their projects.

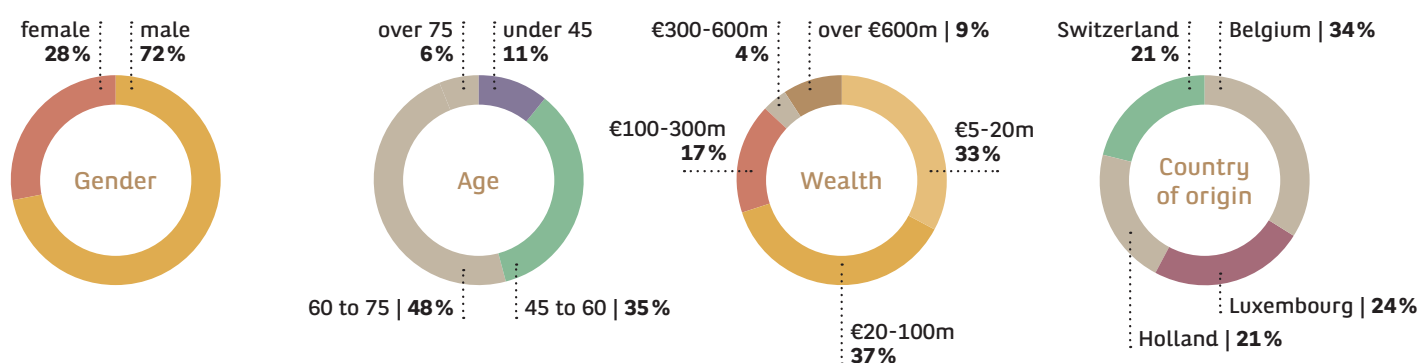
The interviews lasted about an hour and a half per interviewee. This relatively long amount of time enabled us to delve into all aspects of the interviewed individuals' philanthropic commitment.

Those selected for the study belong to the category known as "high net-worth individuals" (HNWIs), i.e. people possessing available assets of over five million euros.

Given the sample's narrow base and specificities, the statistical elements given hereinafter are for information purposes only. They are not representative.

The rules of engagement for the interviews was based on total interviewee anonymity unless otherwise waived by the individual.

Statistical Composition of the Studied Sample





Summary of the Southern European Study

BELGIUM, SPAIN, FRANCE, ITALY

Passion versus Reason

The 2009 study of southern European philanthropists showed a clear distinction between two kinds of philanthropy: an **“emotive or passionate” philanthropy**—the majority of the cases—and a **less extensive “reasoned” philanthropy**.

Passionate Philanthropy

For the most part, passionate philanthropy is triggered by a sudden event. This could be, among other factors, a sudden passion for a cause, fascination for a project leader, an awareness of societal issues and a change in perception of a person's role in society following a personal incident.

The most telling occurrence is unfortunately an incident where someone close to the philanthropist is victim of a disease or an accident. Affected directly or at least personally by an event, the individual becomes aware of a series of issues, e.g. the swiftness of aid, treatment by an emergency service or a specialised medical service, the comfort of premises, the attention paid to a patient or the victim of an accident, material or staffing needs, the state of research, the cost of treatment (or not if offered free of charge), etc.

The philanthropist seldom considers the care provided as being the sole responsibility of the public health services. As a result of the philanthropist's new awareness, he or she will try to identify the needs that their financial situation may be able to meet by discussing, for example, with the medical staff. It could be specific care for children with the possibility of facilitating the presence of parents (a mother-child room or nearby housing for parents) or rendering premises more convivial.

"Passionate" philanthropists act without a go-between in designing their philanthropic project. They use their means to react to a situation that has struck them and to meet a need they can identify. The resources employed aim to improve a situation that the philanthropist deems bad or insufficiently dealt with, to express gratitude or to try and help others avoid the events that have affected them or the deficiencies they suffered from.

This kind of action, stemming from a dramatic event, is applicable also in the artistic and musical fields. For example, the major donation made by Michael Werner to Paris' Museum of Modern Art, was a way, in the donor's own terms, to thank the institution that triggered his first aesthetic emotion and led him to become a gallery owner and art dealer, the activity through which he made his fortune.

A sudden passion for a cause, awareness of a societal problem, an accident

Listening to needs

Giving with confidence according to the philanthropist's means

Assessment according to personal criteria

A PHILANTHROPIST WITH A PASSIONATE APPROACH

We purposefully cite an example here from northern Europe to stress the fact that this kind of philanthropy transcends the North/South divide.

Mr. X is from Luxembourg. Married and a father of four, he had a meteoric professional career in the financial sector before buying, at 50, a small insurance company that he successfully developed. When 60 he travelled to India and was stunned by the poverty of the country and its people. It caused him to embark on deep personal reflection.

He renewed his ties with the principles he'd acquired as a boy from his own religiously active family. As a result of his

personal beliefs that link religious values with a desire to help the most underprivileged in developing countries, Mr. X began organising his operational succession in the company he had made prosper. It took him three years to organise this succession.

For Mr. X this transition period also represented a questioning of his lifestyle which was similar to his social peers, i.e. he came to see it as a life dependent on the outward signs of wealth, in constant pursuit of enrichment that causes people to live in a "bubble", disconnected from reality; he came to believe this lifestyle to be selfish, even cynical, behaviour where the extreme poverty and the living conditions of part of humanity are ignored.

When Mr. X found himself with time and money on his hands, he created a foundation, to which his family was closely linked, specialising in helping the poorest of the poor. Completely committed to the foundation, Mr. X spent long periods of time in countries where his foundation was supporting projects. This commitment was for him part of a self-questioning and maturing process that went hand-in-hand with his return to the religious principles by which he'd been raised.

Reasoned Philanthropy

Reasoned philanthropy—the majority of cases of philanthropic behaviour in northern Europe—is characterised mainly by the time for reflection that the philanthropist takes, in other words, the amount of time that elapses between the perspective-changing event and the implementation of an adapted philanthropic response. This reflection time allows the philanthropist to understand the needs in the chosen sector of intervention, to target the best ways to respond by doing research or making comparisons, identifying the players involved, then implementing the structure required in order to bring the philanthropic endeavour to a successful conclusion, followed by an assessment.

The aspects that differentiate this form of engagement from passionate philanthropy are the careful thought and design time that precedes the philanthropic action, the analysis and comparison that make it possible (or not) to confirm the philanthropist's initial intuitions and meetings with the various players involved in the public-interest sector.

In more modest terms the steps in this process are similar to those required for creating a business in the non-profit field. This initial phase is characterised in particular by identifying the needs in the given sector and by matching means with the objectives that have been linked to the action and the philanthropic structure.

10

Identifying an issue, a rupture, a social need in a public-interest field

What are the needs?

Who are the players?

Defining the means to meet the needs

Identifying projects to support and obtaining maximum impact

Establishment of the framework
Foundation
Salaried staff
Support from an expert structure

Follow-up, assessment, measuring impact, spin-offs, etc.

A PHILANTHROPIST WITH A REASONED APPROACH

Mr. B heads a family-run holding company administered by an internal family office. Divorced, he lost one of his two children in a tragic accident. This event plunged him into a serious depression and forced him to hand over the running of the family affairs, to which henceforth he devoted no more than 30% of his time.

He then spent two years doing research into the causes that led to the dramatic event that affected him. His research very quickly spread to other similarly affected families, to the preventive actions and information provided by charitable organisations and the hospital care that

could be useful, including internationally. During his research, Mr. B was moved by a speech delivered by a press baron, who, after the loss of his child, set up a mentoring and parent-information charity.

Once the two men met, they concocted an ambitious project that combined an information-dedicated activity, a prevention and care activity and funding of pilot projects, including on an international scale.

After five years of activity, Mr. B and his associate felt that their foundation had attained its objectives, as it began to be talked about throughout Europe.

This example is an extreme case of reasoned philanthropy. Although nearly crushed by his own mourning, Mr. B set about deepening his knowledge, in a very structured way, of the field he wanted to act in, i.e. he studied the sector, benchmarked it, identified needs, reflected on the means and pooled his skills with those of a partner. By stepping back, Mr. B was able to look at the event that hit him so hard from several angles, encouraging him to arrive at an overall experimental approach but one that contained clear objectives that structured the activities to be undertaken.

Distinct Characteristics of Southern European Philanthropy

• A family matter

The practice of philanthropy is often inspired by the behaviour of previous generations. Even if it is done individually, it is seen as a way to pass on to the next generation certain values and achieve some detachment from the wealth behind it.

• A religious dimension or a confirmed humanist commitment

Philanthropy is derived from a moral duty that grows from the soil of religious or humanistic values passed down by education, family values or nurtured in an individual's personal make-up. It reflects an environment in which the philanthropist lives and not explicit or constrictive references.

• An emotional journey

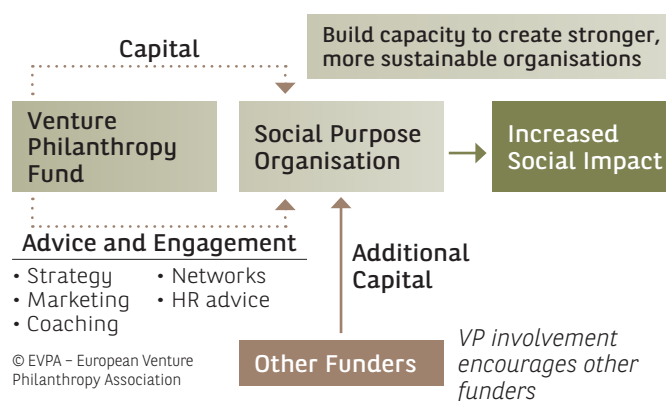
The philanthropic act is triggered by emotion rather than the reasoned analysis of a situation. It is emotional in the sense that it appears more like a way for the philanthropist to express him- or herself rather than a plan for eradicating a problem or supporting a cause.

• An act free of the need to assess or measure the impact

Philanthropy derived from the emotional sphere—even if it is «reasoned» emotion—contains the criteria of organisation, functioning and assessment that for the most part do not correspond to those that one might expect of people who claim to be careful and rational in their professional lives.

With the exception of **venture philanthropy**, the impression emerges that the philanthropic act is done for and assessed by different criteria than those of the economic sphere.

VENTURE PHILANTHROPY



• A personal journey pertaining to the inner-most self

Discretion, modesty and anonymity are the key values in a field where other people's opinions may be ambivalent. Philanthropy is an area that is derived from an individual's most private self, to such a degree that they may hide it even from their closest family.

From this point of view, what is important is not attributing an act to a person or the thanks that person may receive, but more the feeling of having changed things, of being a catalyst, even in a small way. This feeling goes along with the satisfaction of a duty done, of having been useful.

A Typology of Southern European Philanthropists

The following typology strives to define and summarise the common features of certain philanthropists, so is necessarily simplistic. The features described are seldom all found in a single individual. Motives, origins and behaviour are a blend of these different elements. Each of the categories of philanthropist described, however, even if it is isolated from the determinants in their action, does enable us to get a glimpse of the intellectual environment that prevails within each group.

• The Religious Believer

Driven by a set of precepts often acquired in childhood, the believer philanthropist feels a duty to act, benevolently or financially, in situations that lack respect for others "made in God's image". Religious belief and practice are celebrated and explicitly drive every aspect of the philanthropist's and their family's lives.

• The Humanist

Human dignity, the fight against poverty, access to all fundamental rights, protecting biodiversity are all causes that the humanist philanthropist will defend by relying on a set of secular values that are grounded in him or her. Facing situations that they consider intolerable, they will commit personal and financial clout in line with their convictions.

• The Heir

In families where wealth has accumulated over several generations, philanthropy (often long-standing) is one element that is handed down from generation to generation. Each generation perpetuates

this family tradition and assumes ownership of it. The act itself is not questioned but is seen as part and parcel of the position the family has in society.

• The Passionate Philanthropist

Triggered by a sudden event or a discovery, passion is seen in the whole nature of the philanthropist's commitment that fully immerses him or her in the action that has motivated them. The passionate philanthropist's life is then structured either partially or completely by their philanthropic action.

• The Venture Philanthropist

Extremely rational, venture philanthropists (who practice "philanthropic venture capital"¹) are more interested in the philanthropic method than the cause it is defending (even if reading it in hindsight produces the notion of emotional shock). This kind of philanthropy tries to define how, through a blend of funding, know-how, networking and personal commitment, it can have an impact on an issue it has analysed and in which it has identified weaknesses and the possible ways of correcting them.

• The Company Boss or the Self-made Man

On the strength of their professional or entrepreneurial success, this kind of self-made-man/woman philanthropist is particularly fond of giving back to society the opportunities they have received from it, particularly in the form of student scholarships or financial support for company creation.

¹ Cf the definition given by the European Venture Philanthropy Association. www.evpa.eu.com

A Typology That Partially Tallies with That of American Philanthropists

In the United States the various categories of philanthropists, both well identified and studied, bear a notable difference to their European counterparts. This difference lies in the fact that in the United States philanthropy exists jointly as a component of social status and a sign of the size of one's fortune. It is therefore unthinkable—at the risk of appearing selfish or a “spoilsport”—of attaining a certain level of wealth without strongly committing oneself to one or several causes, belonging to the board of governors of philanthropic organisations or joining a social network defined by the three pillars: “giving, receiving, paying back”.

Philanthropist categories in the United States are the following (in order of importance):

• Community Philanthropist

In American society the notion of community is understood in the plural. It can have a geographic sense, designating the place where the philanthropist lives or even where the family comes from, or else the place where he or she made their fortune. The community varies in scale and can be a neighbourhood, a town or a state of the union (rarely a country as a whole). Community also has an “ethnic” dimension (diaspora or minorities). Philanthropy associated with this second kind of community is therefore both broad and targeted. It can take the shape of emergency aid to people from a specific branch of the African or Asian diaspora or support for university research dealing with the LGBT (Lesbian, Gay, Bisexual and Transsexual) or other specific causes.

Community philanthropy (localised) can develop as a response to a feeling of debt or attachment to an environment or a particular place, and it develops in a rather cross-sectional way. It therefore tries to resolve issues that arise in a variety of fields (e.g. education, culture or the environment) in a neighbourhood or town with geography being a federating link between these themes. Community philanthropists will support a cause less for reasons of its magnitude or its urgency than because they find themselves directly involved in the environment and the community where they live.

Community philanthropists may also express a feeling of responsibility in a geographic area (region or town) that was favourable to their making a fortune and receiving the social recognition of this success.

Lastly, it may also be a feeling of accountability that is expressed from a philanthropic angle towards their country of origin², an ethnic or national community (Native Americans, Haitians) or a minority (homosexuals, the deaf, etc.) with which the philanthropist identifies. We thus find on a reduced scale some of philanthropy's broader deciding factors.

It should be noted that community philanthropy appears all the more generous when it is applied to a limited environment. Before the European economic crisis, for example, the Italian banking foundations—immensely rich because they own regional savings banks (e.g. Siena and Turin)—played the role of public or local authorities by carrying out some of the duties usually done by these authorities.



• The Altruist

The behaviour of altruistic philanthropists comes close to the theoretical definition of philanthropy, i.e. it empathises with or reacts to suffering, a societal need or an attack on human rights or the environment. It expresses an immediate desire to try and resolve a situation without expecting the philanthropic gesture to be acknowledged or rewarded. In the United States, this sort of philanthropy is often, if not always completely anonymous, at least very discrete.

• The Devout Philanthropist

There are cultural and historical reasons that explain the grassroots place of religion in society in the United States. Religious philanthropy there appears sanctified both from the viewpoint of the sums donated and the diversity of the religions involved (religious cults such as Scientology, for example, benefit from the same tax breaks as the established religions). As in Europe, moreover, the Church, throughout American history, has played the role of “social buffer” when faced with poverty or disability by handing out gifts to its followers. Religious organisations or those that began as offshoots of religion have considerable responsibility in dealing with problems that are considered as not being in the realm of governmental responsibility. And lastly, in the United States the principle of religious freedom is considered as a right in opposition to labour laws (permitting religious observance in the workplace, for instance).

Religious philanthropy is deeply embedded in American society, and there is no surprise when major donations are made to local churches or for national religion-oriented actions. It should be noted that there is an important distinction between European and American religious philanthropy since American philanthropy conveys a messianic dimension inherited from the original pilgrim fathers. In Europe, philanthropy is limited to a donation that conforms to one's precepts and practices.

• The Debtor

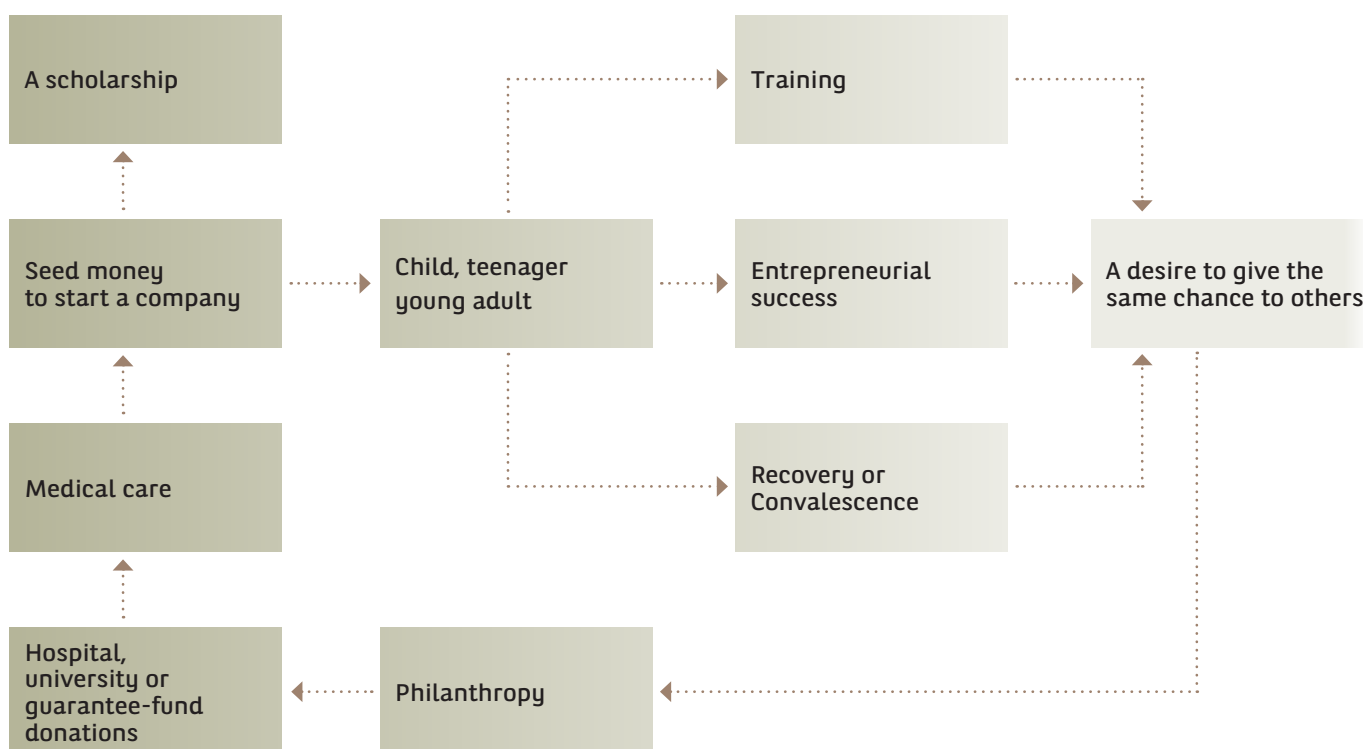
The «Debtor» seems to be a universal philanthropic category.

In the debtor philanthropist's case, the Maussian model of “gift/counter-gift” is very clearly applied while revealing the following two specific characteristics:

- It can take a long time to launch;
- It is applicable to a large number of fields (entering a community, university support, medical care, etc.) and may have an identical return (similar aid in a similar field) or, in a more symbolic manner, to aim at providing aid as significant as that received by the philanthropist, whatever the field.

² The money sent by emigrants to their home countries or regions, known as remittances, is the subject of specific studies.

Example of the life-cycle of a philanthropic initiative



• The Investor

Investor philanthropists often behave in an extremely rational way. Having identified an unfulfilled need in the non-profit sector, they will meet it through philanthropy in such a way as to be a precursor and profit from it symbolically or formally.

Their investment could be made, for example, in the field of medical research for a rare disease, the protection of an endangered species or a particular geographical area, but also by supporting young artists or start-up institutions by betting on their eventual success or future fame.

• The Heir

In the United States the major family dynasties, starting in the second or third generation, are composed of the descendants of the late 19th-century “robber barons”: the Kennedys, Rockefellers and Morgans. These dynasties very quickly capitalised on symbols such as attending Ivy League universities, rebuilding in America stately homes bought in Europe or perpetuating a first name (Henry Ford III).

Heir philanthropists are viewed rather sceptically in the United States, a pendulum swinging between respect and disdain. In a country where the ability to make a fortune is a decisive factor for social success, being an heir is seen as a kind of insult to the national tradition of the self-made man. Nonetheless being an ever present and active representative of a dynasty and acting philanthropically in the *noblesse oblige* style also inspires a certain admiration. The feeling is reinforced by the place still occupied today by the very big foundations created in the 20th century (Ford, Rockefeller, Morgan, Getty, Guggenheim or Hilton) in which the descendants of the founding families are still involved. In maintaining a philanthropy

of considerable magnitude thanks to family foundations as part of the country’s history, heirs can give meaning to their fortune without having built it, thus reconfirming their patrician status.

• The Socialite Philanthropist

The “socialite” philanthropists are a category of philanthropists limited to the big cities of the United States. They appeared towards the end of the 19th century with the emergence of American “high society” –well described by novelist Edith Wharton–which is structured by cliques, rites and mandatory annual events.

Gala dinners are the primary expression of this. They are part of the life of a social elite and give rhythm to the year. Far from considered futile, these social events are vital to the causes they support. It would therefore be frowned upon not to attend such an event and donate generously to it. Indeed the amounts collected cannot be compared to those collected in similar events in Europe. In America’s big cities, New York in particular, it is not unusual for individual seating at a table to cost as much as \$10,000 while entire tables go for \$200,000 (to which must be added the money spent at the event; it can reach as much as a million dollars in total). This philanthropy is both an important part of a specific annual calendar, and a complicated game of social relationships in which the cause is less important than being seen or “returning a favour” to someone who had attended one’s own event.

Although certain categories are similar to the American typology, neither the community nor the socialite philanthropist (and, as a sub-category, the networker philanthropist) appear explicitly in southern Europe.



The Philanthropic Motives of Northern Europe's Wealthy:

BELGIUM, LUXEMBOURG, THE NETHERLANDS AND SWITZERLAND

Profound Differences Between Southern and Northern Europe

The previous study on southern European philanthropists stressed in particular the **craftsmanship-like nature** of philanthropic practices and the importance of the **spiritual journey to their philanthropy**, in contrast to the United States where philanthropy's organisation- and structure-related considerations are more material.

The study also emphasised the **private** dimension of the philanthropic act. It mentioned the importance given to **discretion** in philanthropic practice as opposed to its being publicised in America.

A new image of philanthropy emerges from the current study that is due both to **its locality and its history** (northern European countries, Protestantism/Calvinism) on the one hand and **its players** (the cohabitation of old and new generations of the wealthy) on the other. Several characteristics emerge in northern European philanthropy that contrast with the notion of "passionate philanthropy" reported in the preceding study, without this northern European philanthropy aligning itself entirely with the American model.

These first elements should be taken into account in terms of trends that are sometimes diffuse and more or less distinctive depending on the philanthropists' country, age and the size of their fortune.

The Emergence of Hybrid Philanthropy

The trigger for hybrid philanthropy remains passion or an emotional shock. Although it relies on very personal motives, **the conception, organisation and implementation of this hybrid philanthropy, on the other hand, clearly leans towards rationality and effectiveness.** The two models were previously presented and illustrated in a simplistic way (cf. pp. 11 and 14) stressing both some similarities (the trigger) and differences (the implementation time, the means of action and the objectives-assessment tandem).

The corollary of this hybrid nature is **professionalising individual or family philanthropy.** The governance of this philanthropy, always limited, remains family or individually driven. Depending on the amounts given to it, however, **it relies on a salaried staff, or else the operations are delegated to institutions with professional means** (this is not a subsidy but the co-production of a philanthropic programme).

In the southern European study we were able (a little to our surprise) to emphasise the craftsmanship-like nature predominating this kind of philanthropy. Indeed the "amateur" aspect was sometimes called for as proof of selflessness and the optimal use of resources, and this whatever the philanthropist's demands within the normal course of their profit-making activity.

The assumption offered was that the craftsmanship-like nature made it possible both to preserve the philanthropic sphere of participation and external judgement and to maintain the personal nature of the engagement. This vision derives from a conception of philanthropy as being in the private realm, garnering satisfaction through the act of giving without expecting any return.

"Professional" Philanthropy

The philanthropic conception that seems to be emerging from northern Europe indicates a different approach.

Even if it comes about through choice and personal engagement, philanthropy is nonetheless subject to operational and organisational rules that obey a goal of effectiveness and impact. The rational dimension of the philanthropic commitment is fully expressed here.

We noted that southern European philanthropy was measured against the action and the satisfaction procured from it. Northern European philanthropists define themselves rather in terms of objectives to be attained for which the adequate resources are provided. Satisfaction, a feeling that remains very present for northern European philanthropists, rests on attaining these objectives and not just in undertaking the action to reach them.

As we emphasise further on, committing oneself in a near-professional way to a philanthropic cause and setting rational objectives present certain advantages, i.e. this approach grounds the philanthropist in a world where comparisons are possible thanks to potentially measurable results. The risk incurred is that this process of comparing and measuring results may reveal a failure to meet the set objectives. This notion of philanthropic failure, which can prove to be very painful, is a theme addressed by the northern European philanthropists. The notion of failure on the other hand seems not very relevant in southern Europe where success is measured according to personal criteria, and a comparative examination of action by other philanthropists is rarely carried out.

The Rise of a Generation of Heirs with an Entrepreneurial Vision of Philanthropy

With these heirs the charity aspect no longer has pride of place but rather the notion of a project that is sometimes rolled out on a global scale in cross-sectional fields, i.e. the environment, development, research and medicine. This observation is probably accentuated by the composition of the sample of people we interviewed. While the southern European philanthropists focus on philanthropic action,

the people interviewed here mentioned three parameters: needs analysis of the supported cause, the objectives they set for their philanthropy to meet these needs and the resources to implement them. The entrepreneurial process in this global approach has a prime role to play and is summed up by the credo, *"I am a serial entrepreneur, and I have my own foundation too."*

An Entrepreneurial Vision of Philanthropy

Targeting a philanthropic cause and analysing its needs

Objectives set for philanthropic engagement

Philanthropic investment

Implementation of means adapted to this objective

Assessment

This heir-entrepreneur category is new in our typology and presents specific characteristics whether in business or philanthropy. At the head of a fortune or a family-inherited business, these philanthropists will develop family businesses or even create new ones successfully. Their approach is similar in the philanthropic

field. As heirs and board members of family foundations, they will move forward in various ways, restructuring and diversifying these bodies if the statutes allow it, or else changing the statutes and creating others more adapted to their desire to engage and the way they work.

Emerging Philanthropic Fields

The entrepreneurial and prospecting nature of this generation of heirs explains **the appearance, more marked than before, of new fields in the field of European philanthropy**, such as community, neurosciences and biotechnologies, teenage mental health and wellbeing, human rights and the fight against all forms of discrimination and exploitation. Alongside philanthropists

supporting culture, medical research and aid to developing countries in a broad sense, we also observe the emergence of a philanthropic category supporting ever more specialised causes, be they innovative (neurosciences, ethology and biotechnologies), less consensual (mental health, suicide, human rights, modern slavery) or more targeted (community or diaspora philanthropy).

Project Philanthropy

This new **project philanthropy** comes with a genuine ambition based on the idea of philanthropic success. It is rolled out in highly diverse fields such as art and humanitarianism. This explains why a feeling of failure may arise if this ambition is thwarted by not attaining the desired goals.

This philanthropic ambition manifests itself in the **amount of the means invested**, e.g. a dedicated team, specific offices and considerable financial means (over 15 million euros in annual

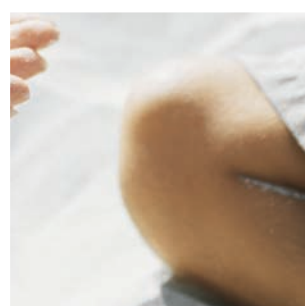
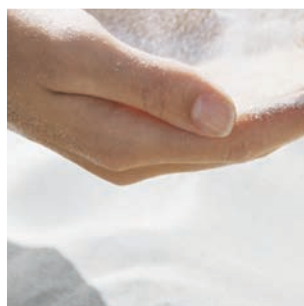
turnover in some dozen cases and sometimes from 50 to 100 million euros in investment). In such cases philanthropy is no longer seen as a solitary exercise but as a personal or family project structured like a small business. Of course this exists also in southern Europe but on a smaller scale, in particular because philanthropy here is sometimes incorporated into family-office briefs or delegated to an umbrella foundation.

Transmission

Sustainability and passing on the philanthropic process is an issue that arises frequently in matters of philanthropic development and organisation, which in most cases is, initially, the result of an individual, isolated decision.

This issue recurs here more systematically than in southern Europe and reveals an awareness of a future problem or the need to plan for one's succession. The answers given by our interviewees however were succinct: "After me, come what may", "They'll do what they

like", allusive ("I've made arrangements") or technical ("My board of directors will choose my successor, from outside the family if necessary"). Sometimes revealing formulas emerge from these answers, such as "I'd really like one of my children to take over my foundation". Such statements are a reminder of the personal and passionate dimension of philanthropic engagement, the future of which cannot simply be seen as a financial investment.



Two Family Organisational Models Seem to Emerge:

A **patriarchal model**, which, despite talk of openness, is often summed up by “Let those who love me follow me” without any room for manoeuvre by the heirs.

Isolated decision by the family head concerning the cause and the foundation's activities

Governance decreed by the family head and often “locked down”

By-laws permitting little leeway in the objectives or operations

A choice limiting heirs to compliance or rebellion

A **family or “democratic” model** where the philanthropic project is seen, from the beginning, as a way of sharing that a project unites several generations. This dimension is particularly obvious at the project-proposal level (open to several generations) and in the selection method (consensual or by a majority). Governance strives to be representative of various branches and/or generations, and the objective is sufficiently broad so as to make it possible to evolve or adapt without changing the statutes.

A joint decision among various family members

Governance that links the different generations to the proposals and decision-making

Sufficiently broad and flexible statutes to enable change

Heirs who can get involved from the start and assume ownership of the foundation's objectives and structure



A photograph of a person hugging a large, textured tree trunk in a lush green forest. The person's hands are visible, gripping the bark. The background is a soft-focus landscape of rolling green hills and a body of water under a bright sky.

The Salient Points from the Northern European Study

The noteworthy points from this study are organised around several elements, i.e. constants in terms of mentioned values; a hybrid approach to philanthropy, moving towards more rationality; and lastly, asserted motives and deciding factors, listed below:

- A notion of family that merges with lineage,
- A redefined religious element,
- The role of biotopes,
- A distanced approach to wealth,
- A structured, even professional engagement that transcends emotion,
- An ambition that provides the wherewithal to act and that is measured in terms of impact.

A Value-Focused Philanthropy

A certain number of values make up the **philanthropic core** referred to by our interviewees. These values encompass the following behaviours:

- Demonstrating generosity without calculation or expectations of thanks;
- Being in harmony with one's moral sense or religious convictions;
- Putting others before oneself;

- "Doing something that makes sense", giving meaning to one's life;
- Leaving a distinct trace rather than simply passing on wealth;
- Transcending a materialistic vision of wealth;
- Giving back to society, "knowing how to return a favour";
- Re-establishing a certain balance in the social contract;
- Remaining discrete and humble.

A Hybrid Approach to Philanthropy

Based on the observation of the approaches and behaviour of northern European philanthropists, the present study reveals some unusual elements and paints a **changing philanthropic landscape**. **Although philanthropists in the northern-European countries remain deeply passionate and individual** and "their philanthropy born from a particular sensitivity for and attention to a cause or a project having its source in personal events or encounters" (Abélès, *Revue des Deux Mondes*, December, 2012, p. 103), it cannot simply be limited to passion and individualism which are insufficient to sum up the complexity of adopted approaches.

In northern Europe the trigger for motivating philanthropic action therefore remains "emotional and individual" while the carrying out and follow up of projects is proving to be more and more marked by a **rational and pragmatic approach, of which the entrepreneurial nature must not be under-estimated, as the growing interest in venture philanthropy indicates**.

Generally speaking, all the countries included in this study mostly remain attached to the **classic approaches embodied in traditional European philanthropy**, i.e. volunteer work, donations to charities, a limited analysis of the field of action and effectiveness measured by personal criteria.

Yet the sample is notable for **the emergence of a philanthropy that we call "hybrid"** concerning one's engagement and the expected results. This philanthropy contains both a passionate (typically European) conception and a pragmatic one (more like the traditional North American tradition).

At the core of the reflection and actions carried out in hybrid philanthropy are the collective framework, society and the future of mankind, the nation and the planet. **This is a vision of society that is simultaneously global, ambitious and forward-looking**.

Moreover, in a context where the modalities of state and public power, actions are changing, and we are seeing a re-evaluation of issues in the public and civil spheres that are no longer considered to be the sole prerogative of the authorities. Above all **philanthropy's contribution to society** is no longer seen exclusively in terms of aid to the underprivileged (through support to charities such as Caritas, the Red Cross, Secours Catholique or other religious organisations) or to traditional causes (culture, education and health). It is now also turning to **research for innovative solutions and the realisation of ambitious projects**. In this sense this form of philanthropy is **more participatory than redistributive**.

A PHILANTHROPIST WITH A PASSIONATE APPROACH

An example of the hybrid approach: The encounter as a philanthropic trigger and the pooling of skills as a factor of success.

Fondation M :
Searching for social skills
Public utility foundation, Belgium

Institut de NeuroCognitivism (INC) came into being in 2008 after the encounter between researcher Jacques Fradin, whose work has led to the development of the Neurocognitive and Behavioural Approach, and industrialist, entrepreneur and

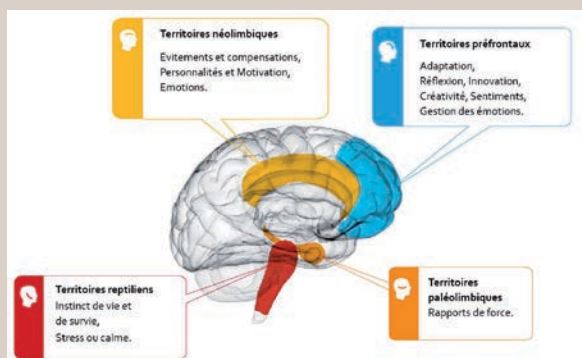
company director Pierre Moorkens, who had long been interested in developing human potential. Through Pierre Moorkens' philanthropic support and his professional commitment, INC now develops innovative training and knowledge-transfer tools derived from the research carried out by the *Institut de Médecine Environnementale* run by Jacques Fradin.

At Fondation M, Pierre Moorkens puts education at the forefront of his philanthropic priorities. Among other things he oversees the ambitious project of making the progress achieved in neurosciences and the findings of work done by the two institutes available to teachers, pupils and their parents, particularly those whose activities have significant individual and collective impact: concrete techniques for developing social skills and the personal potential of individuals in our



society. The foundation thus wants to actively contribute to "the emergence of a society anxious to realise everyone's full potential, the common good and well-being. It promotes individual and collective happiness. It invests in developing a more open world where societal choices are based on the result of forward-looking intelligence, the goal of which is to build the future by freeing ourselves from short-term pressure".

- www.fondation-m.org
- www.neurocognitivism.fr
- www.ime.fr
- www.learntobe.be



Underlying Context and Motives

• A Notion of Family Sometimes Merging with the Idea of Lineage

Our sample contains **numerous cases of first-generation fortunes** acquired by promotion through the company, the creation of a company and its cashing in or through marriage.

Nonetheless a strong trend emerges, without being able to hide a bias due to the targeted nature of the sample, i.e. the passing on of an **entrepreneurial spirit from generation to generation** (over more than three centuries, for example, in the case of one Dutch family). Like those that have come before, the present generation is developing and expanding the family business. So their wealth is growing considerably, all the more so that family agreements sometimes make it possible to conserve it at the level of family branches and not through individuals. In the same frame of mind certain philanthropists are able to largely rebuild family fortunes that have been dilapidated for historical reasons (e.g. the war in Lebanon, the arrival of Nasser to power), sometimes giving them an unusual magnitude while still asserting their comfortable family past.

Lasting wealth handed down from one generation to the next strengthens these heirs' notion of **being "only a link in the chain"**, an expression that recurred several times during the interviews.

Yet, besides **passing on wealth within the family** (where fortune and locality are linked), we also see the **phenomenon of redistribution to a wide range of causes, which are concentrated in a defined area** – the cities of Luxembourg, Geneva, Rotterdam and Amsterdam – in an approach where material comfort goes hand in hand with a desire for community welfare (see p.12).

• A Redefined Place for Religion

Except in a few rare cases, religion – belief or practice – **is neither cited nor claimed** as a compass for philanthropic action. For the few people who did mention it, the notion of emotional shock was translated as a "revelation" (an encounter with someone or turning to religion after a life-changing incident).

Moreover, education, values or family practices were rarely mentioned as structuring or reference elements.

In contrast there were many philanthropists who called themselves secular even if they were from church-going families. This conviction can be asserted quite firmly.

Yet the role of **Protestantism and Calvinism** should not be overlooked in countries where religion has played a major role in structuring society.

The particular nature of philanthropic behaviour in northern Europe would be explained then by the oft-mentioned **notion of Weberian predestination**. The family fortune would be an expression of this predestination, i.e. a blend of divine will and free will. From this point of view and given the discretion required in matters of money and wealth, **philanthropy, even anonymous or very discrete, is then a way to do good while demonstrating the predestined aspect of wealth by this roundabout means.**

• The Role of Biotope

One philanthropist highlighted the notion of the biotope. The biotope is all the elements in the environment that have an impact on the behaviour, positioning and perception an individual has of him- or herself.

Each of the countries studied showed a particular biotope, enabling us to obtain a specific reading of philanthropic behaviour.

One element common to the northern European countries is the existence of a very favourable fiscal and legal environment for foundations and trusts. This fiscal biotope plays a major role in philanthropic initiatives and their structure, to such an extent that certain interviewees have, on the advice of their solicitors, lawyers or family office, set up tax-exempt foundations even before thinking about their reason and purpose. **So it is the existence of a philanthropic tool that protects assets and their transmission that is going to generate reflection on a foundation's activities.**

We should note that this characteristic is more or less distinctive according to the country and is closely linked to the amount of the interviewee's wealth.





• A Distanced Approach to Wealth

In his work, *Homo Economicus*, Daniel Cohen develops the following thoughts:

- The wealthy individual adapts to everything, including the various amounts of money he or she may possess;
- Beyond a certain level of wealth, the wealthy individual no longer feels an improvement in the sense of well being.

So they reason by comparison, their satisfaction and happiness are measured in relation to the situation of others. Wealthy individuals are then sucked into an endless race unless they can extricate themselves from a conception where by increasing wealth is a prerequisite for self-fulfilment. Once they have stepped back from their wealth, individuals can then seek other ways for self-fulfilment, especially through philanthropy.

However young or old, the philanthropists claim to be happiest as if, "after spending their lives building and maintaining their place in society and accumulating wealth, they (have) decided to do something else with their lives". (Daniel Cohen)

Adopting a distanced approach to their wealth induces **a genuine change in values where "intrinsic" goods (love, the feeling of having a goal in life, etc.) are preferred to "extrinsic" things** (the symbols of social success). One of the Luxembourg philanthropists described this shift in the following way, *"If you like money, you never have enough (...) but what's the point in having a fantastic house and a fantastic car if you are not doing something... if it's not helping someone else?"*

This stepping back relies on the following two major principles:

- **Wealth is not something to be ashamed of but equally should not be too apparent.** The philanthropist, who is an expression of this, must remain discrete without, however, ceasing to talk about the family name (transmitted down the generations like the wealth)
- **Wealth is an end-product (inheritance, entrepreneurship, etc.) and a tool.** It then becomes a great tool for acting on philanthropic causes thanks to the resources implemented to remedy the identified needs.

The shift towards a distanced conception of wealth in those interviewed comes fairly naturally and in our opinion is explicable for the following two reasons:

- **Some wealth**, on the one hand, is so huge that it **becomes virtual because it is immeasurable**. Interest from income is enough to support several generations. In such cases part of the fortune may be devoted to a reasoned philanthropic passion without denting the balance of assets.
- On the other hand, the **acquisition of a professional fortune**, even if it is changed into a family fortune through transfer or when floated on the stock exchange, **remains «detached» from the individual**. These individuals see it as the fruit of their work and not as an element for expressing their wealth.
- **Lastly, the following three concerns influence the way the philanthropists regard their large fortune:**
 - 1- The first is the **isolation** caused by wealth, i.e. *"living in a bubble", "living in an environment where everything comes easy", "staying with their own kind"* were expressions often used by the interviewees.
 - 2- The second is the clearly expressed fear of seeing their **children "disoriented"**, *"spoiled", "cut off from the real world and the world of work and effort"*. This fear translates into a discrete attitude, including within the family, about the size of the fortune and into a lifestyle that does not always reflect the wealth possessed.
 - 3) Lastly, **wealth is said to falsify human relationships** with the individual's identity being cannibalised by it. Certain very well-off philanthropists admit to be embarrassed by the way other people look at them, and they perceive an imbalance in their personal relationships.

"I feel uncomfortable with the way that I'm looked at by others when I walk into a room, they only see my wealth, not me".

• Perceptions of Wealth by Country

► Belgium and Luxembourg

Even if the study made it possible to observe fairly “classic” elements in the Belgian and Luxembourg sample (such as the conception that wealth is a lucky chance that has to be grabbed, which implies accountability and returning the favor to society), two views of wealth can be distinguished which prove to be decisive in carrying out philanthropic projects, i.e. wealth as a **means to serve a cause** and wealth as a **“disruptive” element**.

Wealth as a means to serve a cause

When wealth serves a cause, the philanthropists distance themselves from the idea that wealth is only an accumulation of goods and privileges. According to them, the money they have at their disposal represents more a means to attain a higher objective of which their philanthropic projects are an expression. This “cause” aspect clearly emerges in the case of individuals whose philanthropic engagement is described in terms of “a calling” or “predestination”.

A fortune makes it possible to move onto a more finished, constructed and efficient form of philanthropy.

Wealth as an engine of a “philanthropic undertaking”

Another interviewee defined himself as an “entrepreneur and philanthropist by nature”. In his eyes, wealth and its accumulation are always put to serving personal projects such as promoting a change of mentalities, learning social skills and human self-fulfilment. These elements are found at the heart of the entrepreneurial activity and philanthropic engagement. “I’m not very attached to money”, explained this individual, who described wealth as an engine enabling him to shift his humanistic projects into a higher gear.

Money as Leverage to Defend a Cause

A third philanthropist, looking for funds to co-finance his projects, proved to be extremely pragmatic about the financial needs of the foundation he presides. Prospecting for funds (“the money”) is vital and leads him to surround himself with wealthy people, company leaders, businessmen, all go-betweens that seem to him “essential for opening doors”. Yet at the same time, this philanthropist places some distance between himself and this world of privileged individuals, “Are money and fine careers as interesting and satisfying as all that? People have beautiful houses, beautiful

cars, etc., but for what kind of life?” Money seems necessary to him for carrying out his philanthropic dream, but he seems to reject “wealth” for its own sake, “I want the minimum necessary for me and for my children’s studies”.

Wealth as a Disruptive Element

A fortune may be seen as a disruptive element both in the scale of values that it implies and in relationships with others. This thought was often expressed in relation to children’s education and questioning the use of wealth. Philanthropy would act to rebalance the “problems” caused by wealth and the distortions that it can cause. The privilege of wealth is seen in all its complexity (luck, risk, duty, relation to work).

■ THE CRITERION FOR THE “GOOD” USE OF WEALTH

One of the interviewed philanthropists stressed the importance of the proper use of money. His children, who know about his philanthropic activities and are involved in them, seem less interested by the money involved than by the contents of the projects it supports, which he is very pleased about. He doesn’t impose any choices for their future but hopes at least to communicate to them the awareness that they have been blessed by life.

■ WEALTH AS RESPONSIBILITY

For another interviewee being rich requires thinking about oneself and about social values. Society seems to him to be changing from a concept where the selfish pursuit of wealth is primary to one of a progressive awareness of issues affecting large categories of people, issues embodied, for example, by consumer movements. Wealth directly raises the question, “What kind of identity can you have by being rich and doing nothing?”

■ PHILANTHROPY BEYOND WEALTH

One philanthropist stressed the point that one of the objectives of the philanthropic project is to send a message about belonging to a world that is not only about wealth. He did however point to the problem posed by the passing on of wealth, “Money isn’t everything. It is not a way to say that you have everything and that there is no need to work”.

■ WEALTH THAT IS KEPT SECRET

Finally, a last philanthropist keeps his wealth and his philanthropic activities secret from his children so as not to distort their world.

A Belgian philanthropist related his family history over three generations. In lives marked by war in their home country and exile, he demonstrated the close link that exists between accumulating wealth and charitable activity. These two elements are directly proportional, with the family culture of giving and sharing acting as

the connecting thread, “We started with bags of rice, which may seem feeble or derisory today”. The wealth was accumulated throughout the family odyssey, living in the diaspora, which conferred a particular meaning to it. In this individual’s case the foundation was created from the desire to “replace” charitable works with a

bigger humanist project by using the family fortune to attain “a higher level” (different from the simple “to do good”). The “money” aspect seemed to be detached from the business dimension.

► The Netherlands

In Holland, Calvinism's influence on the way wealth is perceived is considerable. Although a fortune is not considered bad, it should not be splashed about. All of our interviewees therefore stressed the point that mandatory discretion goes hand in hand with the status of the wealthy person. Which opens the way to certain paradoxes, such as reconciling the desire for discretion with the foundation's bearing the family name. The explanation given was that philanthropists want to pay tribute to the work of previous generations rather than to glorify the present one. It is the labour and success that are honoured rather than the wealth itself

Several factors, moreover, play a part in the way a fortune is considered. First of all, as with many southern-European philanthropists, money is not something one talks about in the family or society. In the latter case there is a peer-group situation where each person knows their position in society and has a fairly precise notion of how much others are worth in terms of wealth. Some of the interviews done in Holland revealed the very pragmatic nature—which does not mean a lack of ambition or vision—with which both wealth and philanthropy are seen. They don't represent ends in themselves but are means to success.

• Structured, Even Professional Engagement That Transcends Feelings

Philanthropy's reasoned, structured and professional approach is the main trend that emerges from this study's conclusions.

The initial reason, though not the main one, is that the philanthropic structure sometimes precedes the philanthropic project. Availing themselves of a perfected tool and financial means, wealthy people are often naturally led to thinking about the employment (creating an ad hoc structure without a defined project can sometimes lead to scattering). Nonetheless as the implementation of such structures is often reserved for those with large fortunes, strategic thinking is often done upstream.

We observed a reasoned philanthropic approach no matter what the trigger, whether it be brutal (e.g. suicide, the discovery of modern-day slavery, etc.) or passionate (e.g. starting an art collection, the desire to support one's country of origin, etc.).

This reasoned approach first translates into a **time of reflection**, benchmarking (a comparative analysis of already extant initiatives), research and encounters, all of which may take as long as two years. Then there is a **time of experimentation and heightened awareness** of potential partners. This experimentation, though outwardly open, is done in an individual way by the philanthropist in a desire to take ownership of the topic and learn about the mistakes and successes encountered in this field.

Then thirdly there is a change in dimension with a **shift from an individual project to a collective one**. The endowment, whether perennial or to be spent down, is established; a team is recruited; offices are found; a method of selecting projects is defined, and processes for monitoring and impact-assessment are determined. Sometimes the founding philanthropist will enrol in a training course tailored to managing philanthropic projects in his or her chosen field, or they will have their teams take such a course. **In any case the usefulness of meetings between peers is not universally seen as necessary among the interviewees.** For some, *"We work on topics so different that comparison is not possible"*; while for others, *"It's always interesting to follow the pathway of another philanthropist and compare methods"*.

Lastly this structuring is manifested very early on by taking into account the **issues of sustainability and transmission**. Descendants are seen as free to continue, stop or change the philanthropic activities (*"After me, come what may; they'll do what they like"*).

Most of the philanthropists, however, prepare for **sustainability outside of the family** by planning limited governance, external to the members of the family line, or else governance where family members do not have a majority voice. This governance by cooptation makes it possible to transmit the founder's philosophy while adapting it to modern times (such is the case for hundred-year-old Dutch and Luxembourg foundations).

Learning philanthropy, while remaining a regularly expressed concern, is mostly done through discussion. Yet genuine "on the job" learning is emerging, i.e. younger generations are sent to the field to monitor and assess philanthropic activities. These young people, including the most junior, may then propose projects to support on the condition that their requests be well argued.



EXAMPLE OF A DUTCH FAMILY FOUNDATION: REASONED PHILANTHROPY SIMILAR TO VENTURE PHILANTHROPY IN ITS ENTREPRENEURIAL NATURE

The “soul-searching process”

A philanthropic foundation may sometimes arise from an unexpected situation. A family may thus be faced with managing a considerable fortune and be worried about the effects it might have on its members and their future. This upheaval then becomes like an adventure, a long, private and personal **questioning process** that is, nonetheless, fuelled by family discussion. This philanthropic path is characterised as much by personal inclinations as long-lasting dialectic reflection on the role, consequences and methods of philanthropy that rationalise the engagement. Our interviewee called this process “**soul-searching**”.

The process adopted is rational, but it does allow the family an internal learning process where mistakes can be made. Once the family has assimilated the philanthropic methods and agreed on the fields in which they want to operate, they then structure the foundation like a non-profit company. With staff and assessment methods, the organisation defines a strategy that may be questioned on a regular basis.

The soul-searching process has consequences on several levels, i.e. the manner in which family members will be involved, the organisation's structure and the choice of projects to support. This can lead to the creation of an **open and flexible**

foundation in both its methods and fields of action, but still structured by defined fields of intervention, staffed by a team of professionals and anxious to assess the impact and usefulness of projects funded from **an expressly entrepreneurial standpoint**.



A PHILANTHROPIST WITH A PROFESSIONAL ENGAGEMENT



Fondation Samilia (a public utility foundation, Belgium):
The fight against all forms of human exploitation

Fondation Samilia was founded in Belgium in 2007 as the outcome of extensive field work with sex workers by the founding members of this organisation. After working as a volunteer for the foundation, **Sophie Jekeler** became its director, demonstrating a tenacious will to fight all forms of human exploitation. The world's third richest business after arms and drug dealing, modern slavery represents a real scourge



for contemporary societies. This opaque and complex phenomenon is little understood by the general public.

Based on interaction between the charity and private worlds, Samilia's activities are characterised by a pragmatic and multidimensional approach to the issue of modern slavery. The organisation carries out two kinds of activity, i.e. field programmes and public awareness-raising aimed at promoting a change in mentalities. To attain their objectives of fighting human trafficking, the foundation's modus operandi is composed of four activities that are



considered as complementary, i.e. **prevention** (victims, potential clients, also the general public), **legal action** (fighting the impunity of those responsible and the implementation of the most effective tools of repression), **protection** (aid and support for victims) and **partnership** (fighting human trafficking via a network organisation capable of mobilising various players in the struggle).

• www.samilia.org

• An Ambition that Provides Itself with the Means to Succeed and Measure Impact

Some of the philanthropic approaches in northern Europe, however embryonic they may be, are close to the American model on several counts:

- Even if it is triggered by a personal motive, the philanthropic approach is structured around an **ambitious project** and gives itself the human and financial means on a par with this ambition.
- As is sometimes the case in southern Europe, northern European philanthropists know how to **surround themselves with the necessary expertise** to select quality projects. This expertise also enables them to legitimise the intervention.
- Philanthropists rely on high-level **institutional partners**, guarantors of effective implementation.

They can seek **leverage** by working jointly with other foundations, including internationally, and through raising fund.

As in venture philanthropy, matching means to objectives, follow-up, assessing impact and exit strategies are the characteristic traits of this project-based philanthropy. In contrast to venture philanthropists, however, the project-based philanthropists do not call for rational behaviour from the start to the finish of their engagement, which moreover is rarely personal. These philanthropists call for complete freedom of choice and action. Rational choice and structured action are not the main preliminary criteria.



An Extended Typology

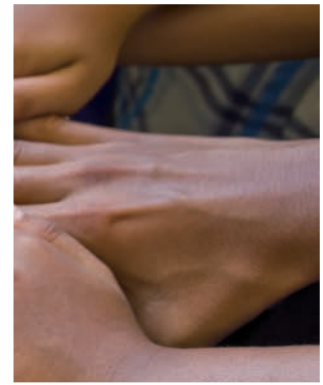
The Philanthropic Profiles Already Outlined in the Southern European Study

- The humanist
- The passionate philanthropist
- The heir
- The entrepreneur and self-made man
- The venture philanthropist
- The religious believer

There is however **the emergence of two new categories** specific to the present study:

- **the community philanthropist;**
- **the heir-entrepreneur philanthropist.**

Here, the religious-believer category is marginalised.



The Community Philanthropist

The emergence in northern Europe of a kind of community philanthropy – up to now characteristic of American philanthropy – is one of this study's revelations. What appears, independently of the country of origin, is an **attachment by northern European philanthropists to their sphere of life**. It is sufficiently important for them to devote a large part of their subsidies to local projects, whatever the field of intervention involved (solidarity, culture, health, education, etc.). The geography of the project is more important than the field of intervention.

These philanthropic structures, in which local authorities are stakeholders or partners, play a role of **joint public-service providers** in numerous cases.

The northern European community philanthropist is facilitated by the following two kinds of **contextual** elements:

- Firstly, the importance of the historical and family context, the **link between the growth of their fortune and the town's prosperity**, and thus a strong sense of belonging and a duty to "return the favour".
- Secondly, the country where the fortune has been amassed depicted at a given moment as a **safe haven in the exile's life**. The notion of returning the favour to the community is fuelled by gratitude and a desire to offer the same opportunities to others or improve the lives of fellow citizens.



COMMUNITY PHILANTHROPY ATTACHMENT TO THE BIRTHPLACE OF THE FAMILY FORTUNE

Mr. V, a Dutchman, has always lived in Rotterdam, where his family has long been settled. He did however leave Holland temporarily to take an MBA degree at a major American university, then trained briefly at INSEAD in family-company management. A childless bachelor, he is now 70 and considered to be one of the city's 30 most influential businessmen.

Coming from a six-generation family of ship builders, he inherited a company with a sizeable fleet of merchant ships that he has modernised and rationalised, making him an entrepreneurial heir.

The company's growth and Mr. V's family fortune are closely linked to Rotterdam. The

V family name is part of the city's history, of which the family has been and remains a philanthropic pivot by supporting cultural institutions and local charities.

Without any heirs, Mr. V has taken a decisive step, by creating a foundation with a 15 million euro budget, located in a building in the heart of Rotterdam, staffed by a five salaried employees. Its governance is limited to only five people close to the founder.

The foundation's fields of activity are centred in Rotterdam, whatever the sector may be (education, social, health, culture, etc.). The money made available supports large-scale projects, some of which are even

funded in parity with the city, with which the foundation works closely.

The local criteria in no way prevents a very high degree of project selectivity, e.g. contrasting analyses, field surveys, an oral presentation of all projects to the board of governors after submitting a preliminary pitch.

Mr. V's case is a perfect illustration of what we define as community philanthropy, i.e. philanthropy deeply rooted in a local setting, the origins of which are explained by the intermingling of family and city history.



PHILANTHROPY MARKED BY LOYALTY TO THE COUNTRY OF ORIGIN AND GRATITUDE TO THE HOST COUNTRY

Art and culture in the service of humanity

The Boghossian Foundation (Brussels)
A Private Foundation



The Boghossian Foundation's brief and values are inseparable from the history of the family of the same name. Lebanese jewellers of Armenian descent, the Boghossians settled in Europe after a three

generation long journey, marked by wars and massacres. From Armenia to Lebanon, then Syria, Switzerland and Belgium, the family history influenced and structured a humanist philanthropic project, i.e. promoting art and culture to strengthen dialogue between East and West.

The Boghossian Foundation was founded in 1992 and was at first part of the family tradition of charitable works, carrying out humanitarian activities targeting mostly Armenia. Over time, however, the family members' philanthropic engagement turned into a humanist project anxious to transmit a message to future generations of "belonging to the world" and contributing in real terms to a rapprochement of civilisations. In 2006 with the purchase and restoration of **Villa Empain**, a jewel of Brussels' Art Deco architecture,



the Boghossian Foundation opened its doors to the public with a centre designed for encounters and sharing between the cultures of East and West. As a place for exhibitions and conferences, in 2012 the villa welcomed the winners of the "Boghossian Foundation Prize for Young Lebanese Artists".

• www.villaempain.com



The Heir-Entrepreneur

This category seems to us sufficiently distinct from those of entrepreneur, heirs and venture philanthropists to merit a specific typology.

As its name implies, the heir-entrepreneur is first of all an heir who finds him- or herself at the head of **a fortune, a company or possessions accumulated over several generations.**

Starting from the initial core constituted by the company or family holding company, the heir will develop the company, act in new sectors, invest and **considerably change the dimensions of the activities.**

The sustainability of these philanthropists' fortunes leads them to reflect on their personal role in society and the obligations that go with their social status. This thinking leads them to plan, then implement **philanthropy based on entrepreneurial principles.**

Ambitious and structured like a non-profit company, this philanthropy operates in innovative fields such as biotechnologies and neurosciences, biodiversity, human rights, teenage mental health and advocacy, **and gauges its success by measuring the impact of its actions.**



THE HEIR-ENTREPRENEUR

Mr. K is Swiss. At 42, he is married with two children. From a family of industrialists, he took over the family holding company at 35 following the death of his father. This holding company, which developed considerably over the two previous generations, underwent a productive reorganisation under the leadership of Mr. K (simplifications, regrouping certain activities and redeploying others). Thanks to the positioning of the holding company in promising sectors, its growth was exponential, and the family, which controls the company's governance, has increased its wealth enormously.

Extremely passionate about numerous philanthropic causes, Mr. K created a family foundation under his leadership.

This foundation is endowed with several dozen million Swiss francs, an amount that increases annually through the income that is allocated to it.

The foundation was very quickly structured around two priority fields, i.e. health and the environment. A small team was assembled; communications are discrete and, with only a few exceptions, the foundation seeks out the projects it is interested in. It is Mr. K's wish that the financial support he grants be assessed, the impact measured and the projects be conducted in a professional manner even if it is a non-profit organisation. His thinking also leads him to be interested in venture philanthropy and impact investment even if he doesn't practise them himself.

However Mr. K admits that although endowed with a solid organisation run with rigorous methodology in selecting its projects, the philanthropy practised remains above all individual with the projects selected derived from a very personal choice that is not always rational. The team's role therefore is to structure certain projects after the fact. This is one of the aspects most appreciated by Mr. K in philanthropy, i.e. the great freedom of choice in the projects to support and their subsequent realisation.

Though discrete, Mr. K's foundation is one of the major players in protecting biodiversity in developing countries.





An Attempt to Characterise Motives by Country

Given the difficulty of establishing statistically strong characteristics in the context of qualitative interviews, the following analytical elements rely on the overall perception that emerges from the interviews done by country. These “national” elements lend weight to or amplify the salient traits observed from the entire sample of the interviewed philanthropists.



Belgium

In Belgium, as in the other countries included in this study, personal and spiritual motives (more marked than the religious factor) remain the main trigger for philanthropic action.

A change in the level of wealth through inheritance, stock-market flotation, the sale of a company, etc. is also a decisive element. A growth in wealth, for whatever reason, is seen as a step, a kind of threshold to the second part of life. It leads to a personal assessment that is generally directed towards the following three options:

- doing what the person believes in or devoting themselves to a cause or a passion
- “returning the favour to society”
- giving others a chance

Among the references mentioned by the interviewees, we noted the predominance of a set of values handed down more often than not by parents and/or a family tradition: among others, charity work, concern for the fate of others and stepping back from their wealth.

It is worth mentioning that in the majority of cases this philanthropy is not restricted to the charity dimension (which is sometimes rejected as being too simplistic), but is part of self-questioning and personal reflection that contains the three following aspects:

- the distinction between extrinsic goods (symbols of social success, high society, etc.) for the most part rejected, and intrinsic goods (love, care for others, existential ends, etc.), is clearly sought;
- the workings of society and the potential contribution of philanthropy to meet collective needs, e.g. the Belgian nation;
- personal fulfilment with philanthropy then being perceived as a life choice or a profession. These motives more often than not take on real form in a structured and pragmatic way (durability, efficiency, management and the personal follow-up of projects).



Luxembourg

Concerning the motives and deciding factors in their engagement, the Luxembourg philanthropists identify with several aspects found in their Belgian and Swiss counterparts. Nonetheless Luxembourg, which seems like a safe environment and relatively homogeneous from a sociological point of view, was described by one of the interviewed philanthropists as being an almost “bubble-like” environment that has to be escaped. The feeling of luck and privilege may be a source of discomfort for some, because of the “generalised comfort” that is found in Luxembourg. That feeling was revealed

to be a deciding factor in philanthropic action, especially when it relied on a pre-constituted set of social or religious values. Among certain Luxemburgers living in the country for several generations, community philanthropy on a country-wide scale can be identified as it is limited geographically. Support given to social, academic and cultural institutions, some of which have existed for several centuries, makes it possible to express generosity focused on Luxembourg.



Switzerland

The Swiss sample had a particularity in that it included three of the country's ten largest fortunes, which encourages us to be very cautious in our analysis. A few elements do, however, seem to emerge, i.e. despite a certain disparity in the motives and pathways, the need (and not the obligation) to give appears recurrent. As with Luxembourg, the interviewees had a clear perception of the privileged nature of the Swiss environment and likewise of their wealth. On the other hand these elements were perfectly accepted by the individuals in question, which made their philanthropy seem more serene. The respondents were not shy in claiming some

personal pleasure in their engagement. “*My reason is because it gives me pleasure*”, asserted one of the Swiss philanthropists interviewed, “*because I have a need, because I am looking for a real exchange between a personal need and the need of the person receiving the gift*”.

Although very protected by the country's historical, political and financial characteristics, Switzerland demonstrated a strong openness to the world.



The Netherlands

The Dutch interviewees presented highly diverse profiles. The cross-sectional elements we identified are a philanthropy that is integral to the notion of fortune and a philanthropy that is asserted but discrete. Moreover the amounts devoted to philanthropic activities by individual or family foundations are on average noticeably higher than in France, Belgium or Luxembourg. Indeed nearly 40% of our sample allocate amounts in the region of 15 to 20 million euros per year to philanthropic endeavours.

In a way even more marked than in Belgium, our Dutch interviewees presented an international profile that took diverse forms (e.g. speaking several languages, studies abroad, jobs with multinationals, etc.). Paradoxically and more than elsewhere, the forms of philanthropy practised by these people demonstrated a community dimension that focused on the city, birthplace of the family fortune.

Summary

It is probably in observing the approaches and behaviour of northern European philanthropists that the present study reveals unexpected elements and in certain ways delineates a surprising landscape. Although philanthropy arises from a particular sensitivity to and interest in a cause or a project having its source in personal events or encounters, that is not enough to summarise the particularity and complexity of the approaches recorded in our interviews with the philanthropists.

In the conclusion of our previous study of the philanthropic motives in southern Europe, we observed, within the limits of the study, that the cursor of southern European philanthropy on a spectrum from "passionate philanthropy" to "reasoned philanthropy", clearly leaned towards the passionate. In contrast this second study demonstrates that if the starting point for a philanthropic act remains to a large extent "emotional and individual", the carrying out and following-up of projects is shown to be more and more marked by a rational and pragmatic approach. The entrepreneurial nature and growing interest in venture philanthropy must not be underestimated, while it remained marginal in southern Europe.

Of course in all the countries studied, more classical approaches are found and well represented in traditional European philanthropy (volunteer work, gifts to charitable works, a lack of precise analysis in the field of intervention, marginality of the effective criteria). Yet, the sample also showed the emergence of a sort of "hybrid" philanthropy combining a passionate approach (typically European) and a pragmatic approach, in both its engagement and the expected results (closer to the North American model).

Above all, the contrast lies in the interviewees' views of society as expressed by them, i.e. undeniably it is the collective framework, society, mankind's future, the nation and the planet that are found at the heart of their thinking and the activities carried out. Relating to the public sphere, these issues are no longer considered to be the sole prerogative of the State and public authorities, the interventional methods of which are changing. The contribution of philanthropy to society especially is not seen exclusively in terms of helping the underprivileged (by donations to charitable works like Caritas, the Red Cross, Secours Catholique and other recognised organisations), but also in terms of personal commitment (including when it is backed up by a professional structure), seeking innovative solutions and carrying out ambitious projects (philanthropy that is more participative than redistributive).

The group of individuals studied, including their careers, interests and personal passions, demonstrates European philanthropy in the process of changing its shape and place in society.

An initial explanation resides in a notable sociological difference with the first study. The northern European philanthropists encountered are often younger than their southern European counterparts,

and their training less traditional. They are typified by advanced studies, a career punctuated by periods of training and working abroad, initiative-taking and very marked entrepreneurial abilities, even if they belong to a privileged world of heirs. These aspects are not negligible if we consider the explicit trend that these individuals have to transpose the know-how and the knowledge that they have developed in business to the philanthropic field. These elements, this "entrepreneurial identity", occasionally asserted by interviewees, legitimise the way they carry out solid and innovative philanthropic activities and the ambition of certain projects. The personal involvement observed is also connected to the strength of this "identity", i.e. philanthropists want to devote themselves to serving a cause or projects and not just donating their money. They want to contribute a whole range of personal qualities, e.g. passion, talent, skills and know-how.

The personal involvement of these philanthropists shows other characteristics. Firstly, we see a certain reluctance in them to completely delegate management and initiative-taking (if this is the case, this delegation is rarely total and is above all dictated by logistical imperatives). Some of them stressed that this organisation, its selection methods and this professionalism must not impede their freedom or their pleasure in engaging in this or that project.

The increased participation of northern European philanthropists in philanthropic action per se often takes the form of a proactive charitable engagement, considered as more meaningful than simple donations, e.g. individuals do not fund (or are not limited to funding) projects but offer their time (the value of which is sometimes considered as superior to the money) and invest themselves to carry the cause they defend forward with other people (awareness-raising, lobbying, advocacy, etc.). Personal involvement is also determined by a close connection between the passions, interests and sensitivities of the philanthropists and the kinds of actions promised. Although designed and structured in the form of family foundations, important for cohesion and the transmission of values, these initiatives also engage a personality, an ego and are part of a personal story.

With the disappearance of the main founder of the philanthropic action this point can prove to be a problem. The theme of the future appears crucial in a sample where the sustainability of philanthropic structures is often mentioned. The attention paid to passing the baton in philanthropic action is ambiguous, i.e. it may take the form of a strict framework not offering other possibilities to the subsequent generations to rally round or detach themselves from it, or it may be a flexible framework with philanthropy being seen as a personal project that, with the death of the founder, can be taken up, changed or closed by his or her descendents in a more entrepreneurial than patrimonial way.

Although discretion remains dominant, the pragmatic approach nonetheless implies obvious transformations concerning the opening and visibility of structures and philanthropic initiatives. Networking, publicity and seeking partners are precious means to move foundation projects forward. Certain philanthropists would hardly know how not to do this.

Theoretically most of the interviewees say they are interested in knowing others better and/or those who work in their sector (we note, for example, a clear interest expressed in the present study, that aims to give an overall view of a world still perceived as fragmented and dispersed). Encounters and collaboration are in fact rather rare. Nonetheless it was possible to distinguish in the philanthropic sample of people interviewed, those who are seeking to construct co-funding and partnerships and those who prefer to go it alone.

There were also not just a few philanthropists who cast critical, sometimes severe judgements on the socialite and media-friendly dimension of a certain kind of philanthropy, often associated with the American (counter-)model. So they advance their "difference", their "acting otherwise" and think it curious (or shameful) that Bill Gates and "the Americans" are constantly talked about, especially without mentioning the fiscal conditions in which their gifts are made ("impossible to compare the United States to Europe"). More diagrammatically, the interviewees conceive the world of philanthropy by getting usefulness against the social whirl, the European model against the Anglo-American one and visibility against confidentiality. This is not just a Manichean choice but for individuals to locate themselves between the two opposing terms according to their personal prerogatives.

Conclusion

To sum up, northern European philanthropy could be called **project philanthropy**, a notion that corresponds well with the emergence of a varied philanthropic field, meaning a kind of action that is directed towards new forms of rationality while freeing itself from traditional religious and charity views (which does not mean that religious motives are absent from it).

Yet project philanthropy is **not totally aligned with venture philanthropy** either. It is not necessarily piloted by objectives like return on investment, profitability or personal engagement. It is still too soon to conclude, but **we may be seeing the progressive emergence of a new European model**, a bearer of its own specificity.

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