



Disruptive philanthropists

**How a new wave of modern philanthropists are
shaping tomorrow**

KPMG Family Office

home.kpmg/ca/thefutureofphilanthropy



Foreword

For centuries, the philanthropic activities of successful individuals and families have played an important role in societies in Canada and around the world. This becomes even more important in economically and socially challenging times. The pre-COVID-19 world saw increased public interest in personal wealth, wealth equality and, by extension, increased philanthropic activity. As the world transitions to the new normal and societies seek to recover from the economic impact of COVID-19, the desire among many individuals and families to create impact and leave lasting legacies in their communities and beyond remains. We are seeing the emergence of a new wave of modern philanthropists, adopting innovative approaches to philanthropy.

During 2021, KPMG Global Family Office conducted surveys and in-depth interviews with select philanthropists in Canada and around the world to uncover how they support various causes, the approaches they adopt as well as their successes and lessons they have learned along their journeys.

This report provides insight into different ways successful individuals and families are approaching giving. Some of the themes covered include what drives this new wave of philanthropists and how they collaborate; the strategies and structures behind their activity; the impact on both those that benefit from their activity and those who give, and the role philanthropy can play in bringing families closer together.

We are pleased to showcase what a select number of philanthropists around the world are doing in the philanthropic space and share lessons and insights from them, which may help others seeking to maximize their impact through philanthropic activity.



Yannick Archambault
National Leader – Family Office
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A new wave of disruptive philanthropists

The relationship between private wealth, philanthropy and society is as complex and personal as it is rewarding. Philanthropists typically sit outside the confines of government and business and are often free to direct wealth and influence in ways of their choosing. Yet with wealth comes responsibility, and it is not something worn lightly, according to most philanthropists we interviewed.

Global philanthropy is changing

Global philanthropy is changing. The simple act of giving money to deserving causes, while still at the heart of philanthropic endeavour, is not enough. New ways of giving are emerging, with philanthropists taking the very best of key learnings from the corporate world to help add rigor and discipline to philanthropic activities in ways that can maximize impact.

While today's philanthropists may be driven by the same desires as their forebears—wanting to give back to society—they differ in the confidence of their ambition, their international reach, the structures adopted and the discipline of measuring impact. Just as many of these philanthropists have emerged as disrupters in the business world, so too are they looking to drive innovative new approaches to philanthropy. They are in many ways social entrepreneurs.

Philanthropists continue to face considerable challenges, some old and many new.

The call for support from all corners of the world and society remains as loud as it always has, and the effects of COVID-19 have highlighted greater inequalities. Choosing the right causes to support takes time, consideration and research. Adopting the right structure is critical, but too rigid a structure can hold a philanthropist back from achieving desired goals. Time and expertise are as important as cash, and yet often in limited supply. Measuring the impact of activity, often over many years, if not decades, demands a different approach to that of the corporate world.

Among the philanthropists interviewed, the rewards are self-evident. The passion and hunger to make the world a better place drives activity. The enthusiasm and enjoyment that these philanthropists gain from their activity is clear to see. We heard time and again how philanthropy can bring a family together under a common banner and can be a valuable vehicle to help younger generations accept and manage the wealth they may eventually inherit.

This report seeks to explore the key themes and insights gleaned from the quantitative 2021 KPMG Global Philanthropic Practices Survey and a series of qualitative interviews KPMG professionals conducted with philanthropists around the world in the following areas:

- what drives philanthropists
- the strategies and structures behind their philanthropic activity
- the impact it has on both those that benefit from their activity and on those who give
- how philanthropists collaborate
- the role philanthropy plays in bringing families closer together.

The journeys of leading philanthropists and the lessons they have learned are shared in greater detail [here](#).

"Head, heart, hands" – the passion driving philanthropy

Philanthropic activity is a very personal journey characterized by passion, belief, duty, responsibility and, sometimes, frustration.

Whatever the drivers, there is often the shared desire of wanting to give back to communities, society and neighbours across the world. There is an overwhelming energy and urgency to effect lasting change.

For some, giving is an opportunity to honour the lives of lost loved ones, and for others, it is born out of childhood experiences. For all, there is the recognition that they have been given the unique opportunity to leave the world in a better place.

The notion that wealth and privilege come with responsibility is a recurring mantra. According to many of the philanthropists interviewed, the journey starts early in life, inspired by parents, grandparents or other role models and driven by a strong sense of duty.

Typical of the stories heard is that of Tsitsi Mutendi, co-founder of the not-for-profit African Family Firms (AFF). "My mom was a philanthropist. If someone lost their parents, they came to stay with us. If they needed help, they stayed. It takes one action to change the narrative, one dollar to change the story. That is true philanthropy."

It is echoed repeatedly by those philanthropists participating in this study, many of whom remarked that philanthropy was natural, something they didn't think about, they just did.

For those starting their philanthropic journeys later in their lives, or where it is tied to their commercial success, that sense of responsibility and desire to leave lasting change burns just as brightly. Many philanthropists we talk to speak of starting a 'second career'; of turning entrepreneurial energy and experiences of corporate life into successful philanthropic endeavours.

Many of the philanthropists emphasized the need to find something about which you are passionate. Sir Peter Vardy, founder of the Vardy Foundation, which works to

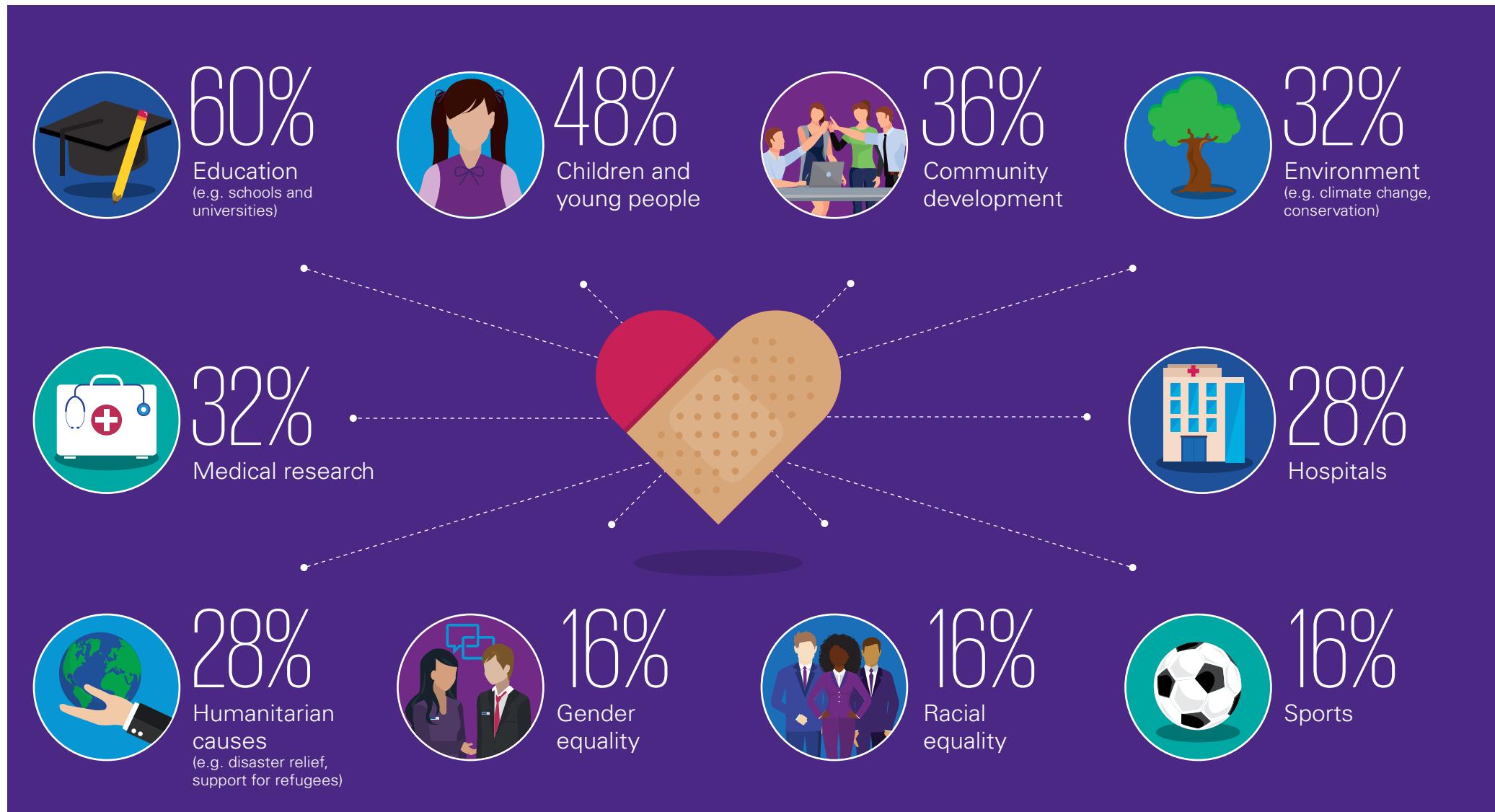
support disadvantaged and vulnerable children, says, "find something that excites you, that makes you angry and then do something about it."

Zarina Screwvala, co-founder of Swades Foundation, notes that successful philanthropic impact requires use of "head, heart and hands".

Philanthropists are united in wanting their time, effort and money to be directed where it will have the greatest impact, taking considerable time to research and evaluate areas of interest and focus. Those turning to philanthropy following successful careers often take many months, sometimes years, researching, visiting projects, joining boards of not-for-profits and spending time with other philanthropists before starting their own journeys.

That need to demonstrate impact is fundamental to the success and enjoyment of philanthropic activity, shaping the projects philanthropists choose to support. According to the 2021 KPMG Global Philanthropic Practices Survey, almost three-quarters (71 percent) of philanthropists place measurable impact at the top of the list when selecting causes to support, with good governance (58 percent) and an innovative approach (42 percent) cited as strong influencing factors. That same discipline is adopted by seasoned philanthropists who have been active for decades. The desire to find the right cause, the right project and then the right approach can be a fundamental difference between charitable giving and impactful philanthropy.

Philanthropic causes supported the most in the last 12 months



Note: Respondents chose all answers that applied.

Source: 2021 KPMG Global Philanthropic Practices Survey

Ambition and enjoyment

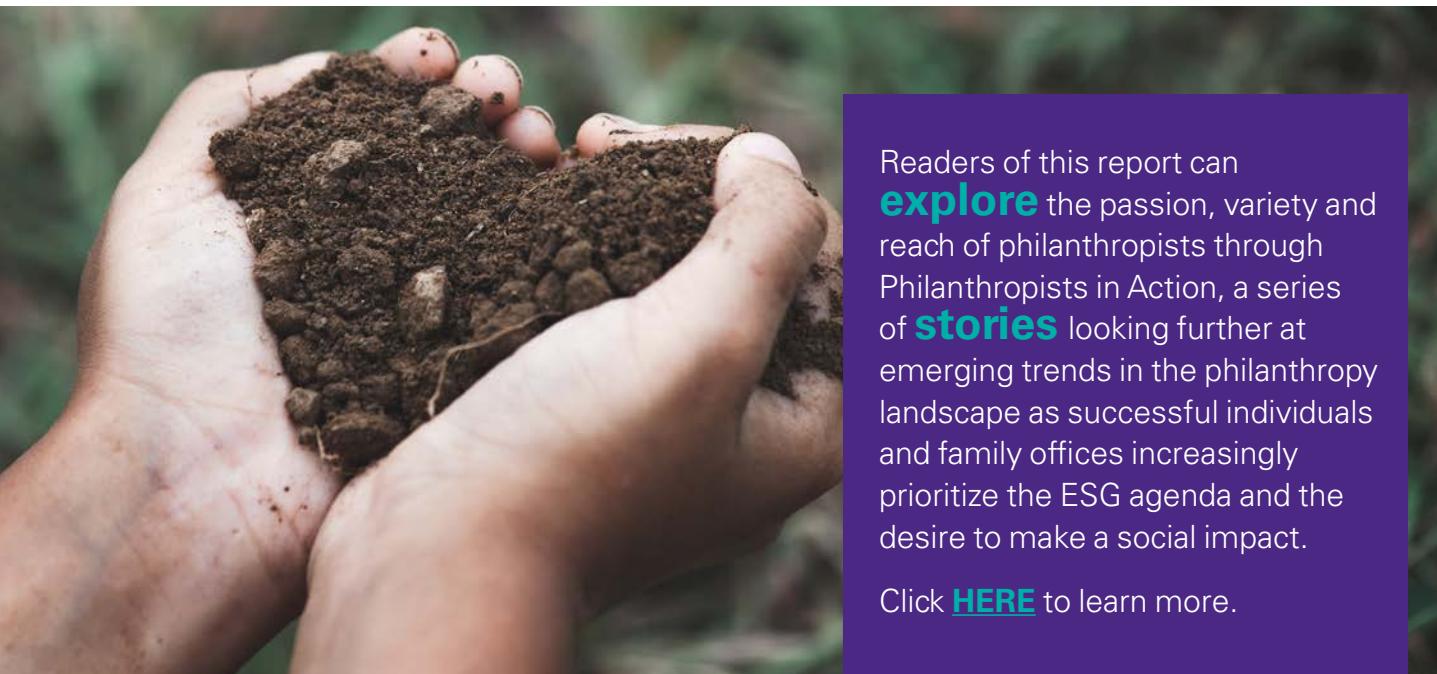
The passion of philanthropists can be matched equally by ambition. The scope and scale of projects extends beyond immediate neighbourhoods and national boundaries, driving change across continents. The desire to lift communities out of poverty, to improve early years education, to empower women in developing nations, to increase access and to promote medical innovation, or to support the arts, is often truly global.

As a sample of philanthropists globally, those surveyed and interviewed are making an impact in vastly different ways. They are transforming early-year education in developing nations, empowering women in war-torn countries and communities across India one village at a time, nurturing artists across an entire continent and developing frameworks for family businesses which in turn creates wealth for communities across Africa. As

wide-reaching as their activities may be, most are also seeking to make an impact in their own backyards.

What is obvious from our discussions is the enjoyment and the sense of deep responsibility and fulfilment that, without exception, they derive from their activity and action. While the simple act of a cash donation often makes a significant difference to a charity or cause, according to philanthropists, the real rewards come when they are actively involved beyond the writing of that cheque.

Sir Peter Vardy, of the Vardy Foundation, captures this perfectly, saying: "I don't think people understand the enjoyment that one gets from giving. There is a lot of fun and satisfaction in seeing that what you have built up in a business, over many years, is being used to improve the lives of others."



Readers of this report can **explore** the passion, variety and reach of philanthropists through Philanthropists in Action, a series of **stories** looking further at emerging trends in the philanthropy landscape as successful individuals and family offices increasingly prioritize the ESG agenda and the desire to make a social impact.

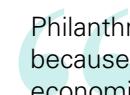
Click [HERE](#) to learn more.



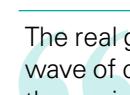
Inside the minds of disruptive philanthropists

Find something that excites you, that makes you angry, and then do something about it. 

— Sir Peter Vardy (UK)

Philanthropists are attracted to education because it's at the foundation of not just economic reform but social reform as well. 

— Ashish Dhawan (India)

The real goal is to think about what the next wave of capitalism should look like, taking in the environmental and social returns alongside financial returns. 

— Rennie Hoare (UK)

Find something you are passionate about ... it will then not be an effort. 

— Mustafa Indimi (Nigeria)

Make conscious giving decisions ... it can be tiring if you feel like you are giving and giving yet not seeing results. Understand the people you are supporting so you understand what they need and what they do not. Don't be the person that gives and then just walks away. 

— Tsitsi Mutendi (South Africa)

Cornerstones of philanthropic activity – time, expertise and money

Philanthropic activity is rarely about providing cash alone. Money is, of course, important, but it is the addition of time and expertise that makes for a potent mix. Philanthropists are increasingly smart in how they leverage that mix to make finite resources extend further.

As stated, KPMG's research suggests that, for many philanthropists, philanthropic and charitable activity is ingrained in individuals from an early age, yet it is in middle or later years that it takes on greater importance and sophistication. The adage 'with age comes wisdom' stands true, with successful philanthropists investing their time and expertise and utilizing their network to build successful programs.

This happens at a neighbourhood level, with families coming together in 'giving circles' providing hands-on support to local charities, at a national level through the joining of boards of charities and not-for-profits, and globally, with philanthropists acting as ambassadors for a cause or organization, and at all levels through various family foundations. Time, money and expertise are the very cornerstones of philanthropic endeavour.

Sometimes, writing a cheque is exactly what is needed, but most philanthropists prefer to be a bit more strategic in how they give, according to our research. Many highlighted that philanthropic experiences are less rewarding when it is cash alone that is invested.

The philanthropists see the giving of time as an investment, which can also make a significant positive impact for both the philanthropists and the organizations they support. But with time a finite and precious resource, they also pointed to the importance of

choosing wisely, where there is the most opportunity to make a difference.

This sentiment is evident also in our survey research, with just over half (54 percent) of philanthropists supporting causes important to them through giving their time. Equally, half (50 percent) turn to their network and contacts to help support a cause.

The channeling of expertise has in many instances become a powerful philanthropic endeavour in its own right. Catherine Fritz-Kalish, through Global Access Partners, has built a network of more than 4,000 senior business, political and academic leaders that are addressing the most pressing political and social issues facing Australia today.

It is a model common around the world, that is, says Atalanti Moquette, "democratizing philanthropy". Moquette's Giving Women organization brings philanthropists, businesses, NGOs and grassroots campaigners from around the world under the banner to empower women and girls in need.

It is, however, in the financial and investment space where disruptive philanthropy is gathering pace. Money, put simply, is being made to work harder and with greater impact.





The rise of innovative finance to harness impact capital

To attract the trillions of dollars needed to finance the UN's Sustainable Development Goals (SDGs), philanthropic organizations will do well to change their mindset and approach to sourcing capital. Instead of focusing on how they can enlarge the contributions of their current donors, they should instead be laser-focused on new sources, in particular the capital markets.

While impact investing is still in its infancy, in our experience, there is a shared belief among philanthropist investors that their proportionate allocation will increase substantially over the short term. At the same time, we are witnessing large global capital allocations towards environmental, social and governance (ESG) investment strategies, with the global impact investing market, according to the Global Impact Investment Network, currently standing at around USD\$715 billion.

All this capital is seeking impact — the core business of philanthropic organizations. Philanthropists will, naturally, have different goals and aims, but there is a clear trend towards impact investment where track record and measurable societal impact are aligned.

Family offices are also becoming increasingly aligned to the concepts of the SDGs. They tend to be more altruistic since their wealth comes from family-owned businesses that are often values driven. They perceive impact investing as helping to bridge the gap between their family values and how their wealth is invested.

So how could organizations benefit from these sources of capital that are seeking impact?

It starts by understanding what role your organization, and innovative finance, could play in meeting philanthropic investors' expectations. KPMG firms are proud to be working with some of the leading multilateral organizations and global NGOs that are repositioning themselves — both in approach and mindset — to take a role in connecting their rich and deep knowledge of impact with innovative finance propositions that fit investors' investment needs. We have a once in a lifetime opportunity that, if done right, will bring unprecedented societal impact through better capital allocations.

This is directionally where the world is going. Timing is good, as there is a collective global awareness. The demand for product and return is coming.

The winds of change are evident. But more needs to be done.

— **Arnaud van Dijk**
Principal, KPMG IMPACT
KPMG in the Cayman Islands

— **Anthony Cowell**
Partner, Head of Asset Management
KPMG in the Cayman Islands

Impactful finance

The investment landscape has changed dramatically over the past decade and continues to do so. Where money is held and how it is used can equally damage reputations or increase its potency.

There are, of course, a myriad of regulations across the globe that shape the way funds are held and used, but clear trends are emerging. The ESG agenda is naturally important and will continue to lead investment decisions.

It is perhaps the rise of donor-advised funds (DAFs), often designed to maximize philanthropic impact from retail investors, that are attracting the greatest interest.

Grant-making charities and foundations with large investment portfolios that can have a negative impact on society at a greater rate than the good they do are, says Rennie Hoare, "completely untenable".

That is why, in 2016, C. Hoare & Co.¹, a private bank in the same family ownership for 11 generations, launched its first social impact investment fund, Snowball, with the aim to change the way the charity investment market operates. It is, says Rennie Hoare, about "harmonizing grantmaking and investments, where both grants and investments are set out to do intentional good".

Rennie would like to see Snowball replicated by other fund management firms with the next wave of capitalism considering equally "financial, environmental and social returns".

Anecdotal evidence suggests that the appetite for impact investing from grant-making foundations is there and growing.

¹ Source: <https://www.hoaresbank.co.uk/>



ESG and philanthropy

Responsible investing is a spectrum of investment philosophies including ESG integration, negative and positive screening, themed investments, and impact investing.² Responsible investment is growing rapidly globally. This growth can be attributed to a better understanding of how responsible investing can reduce risk by illuminating issues not found on financial statements and can also lead to better long-term financial performance while contributing to positive societal and environmental change.³

To illustrate, in Canada, all charities both public and private are required by federal law to annually disburse 3.5 percent of invested assets. However, the remaining 96.5 percent can be utilized, for double the impact, through responsible investing. A 2018 report titled "The State of Responsible Investing at Canadian Foundations" published by the Canadian Environmental Grant Makers Network⁴ revealed 83 percent of the foundations surveyed reported they were following some type of responsible investment strategy, primarily screening, ESG integration or impact investing.

For families with private foundations, responsible investing allows them to activate the invested assets for further impact in alignment with their philanthropic values.

For families with DAFs, there can be the opportunity to invest in a DAF that does responsible investing or to use a DAF that permits the family's investment manager to invest the capital in responsible investing.

While philanthropic capital will always be an important source of funding for the important work charities do, responsible investing is redefining how we can achieve environmental and social impact. The Toronto Foundation's Social Impact Investments asset allocation is one example, with a US\$1.5 million loan to Habitat for Humanity in the Greater Toronto Area.⁵

— Arundel Gibson

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² Responsible Investment Association Australasia

³ Responsible Investment Association Canada

⁴ The State of Responsible Investing at Canadian Foundations

⁵ Toronto Foundation



Inside the minds of disruptive philanthropists

Think out of the box and innovate. Don't just give out money and walk away ... work together and think about what you can contribute, your mind, your creativity. **”**

— Chrissy Luo and Tianqiao Chen (US)

Look for organizations that are not so well funded, or well known. **”**

— Laurie Rix (Canada)

Many organizations are still on a learning curve when it comes to ESG. ESG policies should not be compartmentalized, rather they should be known by everyone in the organization. **”**

— Hans Michael Jebsen (Hong Kong)

I treat it as investing because it is the use of funds to try and achieve outcomes. The investment is not delivering economic profit back to us but delivering some social benefit out to the community. **”**

— Deanne Weir (Australia)

Strategy and structure – taking the best from the corporate world

Passion rules the heart, yet it is structure and strategy that rule the head. Today's philanthropists recognize the need for a formalized framework for their activity if it is truly to make a lasting impact.

In KPMG's research, it was clear that the framework for effective giving will naturally vary from country to country and person to person, but the important common thread is that a strategic framework is necessary to provide direction to activity, to provide the basis for measuring impact, to enable meaningful collaboration, and to provide a sustainable forum to engage immediate and extended family members for the longer term.

Structures include family foundations, DAFs, corporate foundations, private ancillary funds, think tanks, not-for-profit organizations and even profit-making businesses. Philanthropists recognize the need to take time to consider the right vehicle that will support their activities and goals, applying the same disciplined thinking as they would in the corporate world. Just as return on investment and return on effort are key measures to business, so too are they for effective philanthropic activity.

Choosing the right structure for activity is dependent on many different factors including local regulations, tax regimes, cultural norms and historical activity, as well as whether it is pursued personally or via a business. The ultimate purpose for giving will factor in that decision-making.

Corporate experience also plays a role in choosing structures. Philanthropists with their roots in private equity, for example, adopt structures where they can bring about the most effective change and that enable levers to be pulled to ripple change over a much wider area, whereas those from a venture capital background choose structures that allow them to stay close to projects in which they invest and see first-hand how the money is used.

Yet the corporate and philanthropic worlds are very different, and in some instances, some of what is learned in industry needs to be unlearned in the philanthropy landscape. Philanthropy is often slow in pace compared to the corporate world, taking years to change mindsets and behaviours and to empower individuals

and communities. The philanthropists interviewed frequently noted that not all things are measurable, and not all measures are helpful. Family foundations and charitable trusts are some of the most commonly adopted philanthropic structures, and for good reason. They provide clarity on where to direct funds and how to respond to requests for funding. More importantly, they provide the vehicle to engage with family members over many generations and collaborate with other foundations, philanthropists, governments and NGOs.

For the Hoare family, the owners of C. Hoare & Co., philanthropy is used to bind together the 2,400 living direct descendants of the bank's founder. For Roger Massy-Greene, an Australian entrepreneur and philanthropist, the foundation is to be a "perpetual vehicle for family connectedness and for building social capital within the family".

But a word of warning: A structure that is too rigid or too broad can hinder decision-making and ultimately the impact philanthropy seeks to make. Just as every family is different, so too are the drivers behind philanthropic activity. Families should take time and seek advice on the structure that suits both the family and the aims of their philanthropic activity.

Twenty-one percent of philanthropists said they turn to their accountant for advice and **17 percent** to their lawyers, suggesting that the professional community could be doing **more** in the **philanthropy** advisory space.

Source: 2021 KPMG Global Philanthropic Practices Survey



DAFs explained

Philanthropists can use a range of structures to enable their giving beyond simply donating money directly to a chosen cause. Those structures range from foundations that are managed and controlled by the founder through to participation in 'giving circles' where donor funds are pooled and there is a joint agreement on the causes and organizations to support.

Among the largest sectors of structured giving are DAFs. Particularly common in the US, there are variations across several countries. Originally created to act as 'community-led' foundations, DAFs are, broadly, trusts created as 'umbrella' funds. DAFs provide the administrative framework for donors to create their own 'sub-funds' and direct the Fund as to which causes or organizations to support.

DAFs typically appeal to donors that may not want to have the administrative burden of their own foundation or feel that they are not in a position financially to donate a significant sum to justify doing so.

One benefit of a DAF is that it is also possible, and indeed required in some countries, to 'pool' donor funds, which arguably leads to greater economies of scale and overall reductions in investment management costs.

In the US, the growth of DAFs has often been attributed to the tax savings that are provided to donors, the capacity to create an 'endowment' fund for the family, and the capacity to have 'anonymity'. Many do, however, question this lack of transparency as to how funds have been applied when large sums from DAFs are provided to politically sensitive organizations or lobby groups.

Such is not the case in other jurisdictions, like Australia, which do not offer the same tax incentives as those in the US, and have much stricter rules around 'minimum distribution' requirements (4 percent per annum of the opening market value). They are also constrained as to the organizations that donations can be made to.

Globally, the growth of DAFs can also be attributed to the fact that many are now sponsored by financial institutions or large employer groups. While this has led to the suggestion that there are conflicts of interest inherent in the use of DAFs, it has seen the number of people participating in organized giving increase substantially in the last 20 years.

While DAFs cannot be said to have 'democratized' giving, they have helped support many to become more strategic and long term in their thinking around giving.

— Keith Drewery

Director, Family Business & Private Clients, Enterprise
KPMG Australia

Disruptive philanthropy

The approach to philanthropy is as varied as the causes supported. There is, however, a clear emerging trend for successful philanthropists to do more than just support a cause; there is a desire to create long-lasting and impactful change. Sitting alongside traditional philanthropic structures are a new wave of social entrepreneurs, disrupting the philanthropy landscape and creating a lasting legacy.

These include not-for-profit organizations, think tanks and social enterprises that often blur the boundaries of what was once considered philanthropic activity.

Examples of this can be seen with Atalanti Moquette, founder of Giving Women foundation, a body that does not make grants, but nurtures and mentors charitable organizations led by women across the globe. "It is a capacity-building organization that is democratizing philanthropy, connecting philanthropists with projects, sharing expertise and learning, mentoring, and making connections that enable charities to deliver better on the ground support," explains Atalanti. "It is mobilizing social capital."

In South Africa, Tsitsi Mutendi's AFF is a foundation that exists to support and facilitate the continuity of African family businesses across multiple generations. "Despite sitting at the economic heart of the continent, creating wealth for communities and driving philanthropic activity, African family businesses are largely overlooked, under-documented, and often unsupported," says Tsitsi. "We have to start learning from the mistakes of others, and creating our own narrative, identifying the things we've done well."

In Nigeria, the successful ART X Lagos art fair created by Tokini Peterside aims to raise the profile of artists and the value of African art both at home and overseas. “The visual arts are a nexus point, a conversation starter,” explains Tokini. “It is providing a refreshing narrative about Nigeria, bringing different communities together, and international visitors to the city of Lagos.”

Whichever way you look at it, the philanthropic landscape is evolving.

Where to turn

Philanthropy is not a solitary activity. It is a journey defined by collaboration, continuous learning and advice.

Many philanthropists turn first to their family members (50 percent) for advice on philanthropic strategy, to other philanthropists (29 percent) and business colleagues (33 percent). Just 21 percent said they turn to their accountant and 17 percent to their lawyers for advice, suggesting that the professional community could be doing more in the philanthropy advisory space.

In many instances, a structure for philanthropic activity will already exist and perhaps will have done so for many generations. That can provide the continuity needed to ensure longevity and scalability but can also hold back activity in a more uncertain world. In some instances, a foundation will have served its useful purpose — the example of a foundation to support ‘widows and children from the First World War’ can no longer meet that aim and should be wound-up or embraced into other structures.

KPMG research suggests that most philanthropists recognize the need to regularly review philanthropic structures and do, at times, turn to the advisory community to help review and refocus foundation aims and strategy. Strategic reviews can open doors to greater collaboration, increased transparency, to scalability and to more impactful giving.

Irrespective of structures and strategy, it is interesting to note the role of direct giving. It continues to remain popular and effective, allowing philanthropists and their families to support more personal projects, often in communities and causes near to them. It is, importantly, a valued way to engage a younger generation, giving them a route to support causes important to them within the structure of a family foundation, reinforcing the need for flexibility and openness of those structures.

According to the 2021 KPMG Global Philanthropic Practices Survey, philanthropists view an important distinction between charitable giving and philanthropic activity, with 79 percent of respondents continuing to make direct donations to charitable organizations outside of their philanthropic programs.





Choosing the right structure and how that can help or hinder philanthropic activity

The needs of philanthropists will quite naturally change at different stages of their philanthropy journey, making it important that structures adopted offer flexibility over time. Sometimes a formal structure can get in the way of activity, whereas other times the formality increases impact.

Take, for example, an individual who wants their philanthropic activity to bring the family together under a common purpose but wants flexibility in the form that philanthropy takes, with children wanting to give cash and others wanting to make social impact investments.

A charitable foundation, with its regulatory and legal requirements, may restrict the ability to invest in riskier social impact investments, leaving the family with little choice but to split philanthropic resources and potentially go their different ways.

In this instance, a family council to direct philanthropic purpose might be more suited in keeping the family together while enabling them to agree to a collective strategy, asset allocation between investment and grant making, and measure collective impact.

Successful entrepreneurs often want to give back in terms of money, time and expertise. They also want to be able to demonstrate the impact of activity. To illustrate this, a client wished to help start-up businesses struggling to obtain financing following a similar experience at the beginning of his career. Initially, credit facilities were provided on an *ad hoc* basis, but without a strategy or clear plan of what he wanted to achieve, it proved difficult to measure the impact which took away some of the passion.

This is where some formality in terms of the criteria for helping start-ups, the services to provide and what is expected in return, are key in ensuring that the philanthropist created maximum impact. In this instance, a not-for-profit company was suggested to provide some separation from him personally too.

There is no 'one size fits all' in terms of choosing the right structure for philanthropic activity. So rather than jump to the solution, it is important to understand the 'why' to help get to the best 'how'.

— **Jo Bateson**

Partner, Family Office & Private Client
KPMG in the UK



Inside the minds of disruptive philanthropists

Let failures rapidly come up the chain of command, to enable us to learn from them. ”

— **Zarina Screwvala (India)**

We cannot predict the future, structures need flexibility. ”

— **Laurie Rix (Canada)**

To work at scale ... in system reform ... find those high points of leverage. ”

— **Ashish Dhawan (India)**

Measuring impact

One of the most significant changes to emerge from today's philanthropists is the recognition of the need to measure and demonstrate impact.

The nature of today's disruptive philanthropists, embracing societal and cultural change across multiple jurisdictions and often over many decades, presents unique challenges. Fifty-six percent of philanthropists participating in the 2021 KPMG Global Philanthropic Practices Survey say that measuring impact is one of the greatest challenges to being an effective philanthropist.

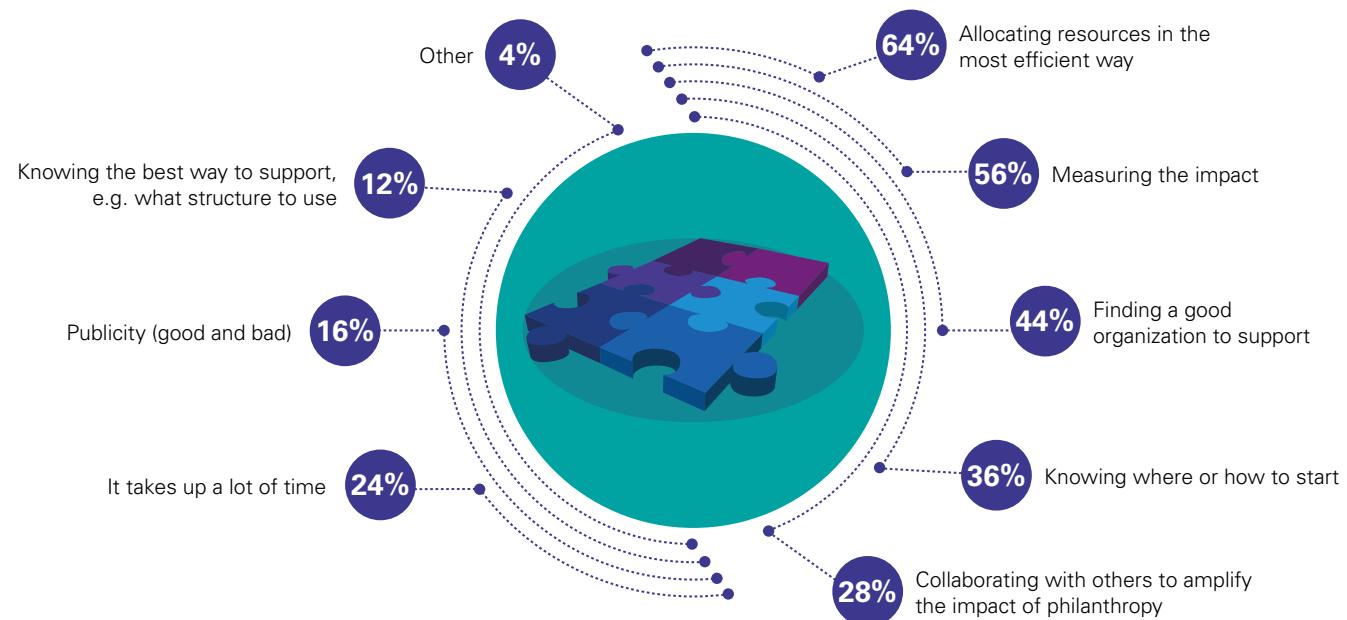
The influence of commercial enterprise and the greater discipline adopted by philanthropists are changing the way activity is measured and evaluated. It is not, however, a perfected art, with philanthropists only now beginning to explore the role that increased amounts of data available to them can play. Sixty-seven percent of philanthropists believe the increasing amounts of data will make the measuring of impact more meaningful.

Philanthropists talk confidently of adopting both short-term 'output' goals, measuring the immediate impact an interaction can have, together with much longer-term 'impact' goals for their philanthropic vehicles. Strategic thinking with data-driven decision-making is needed and increasingly commonplace.

Forty-two percent of philanthropists participating in the KPMG survey noted that structured feedback from beneficiaries is required with 38 percent establishing key performance indicators for their activity.

Structured feedback is happening in many different and novel ways. In South Africa, Nicola Harris and the Click Foundation focus on improving literacy skills through technology. An online quiz for over 50,000 participants quickly points to the impact it is having. She is building a 'data-focused NGO' that echoes the approach of business where 'data informs decisions on where money is spent'.

Challenges of being an effective philanthropist



Note: Respondents chose all answers that applied.

Source: 2021 KPMG Global Philanthropic Practices Survey

Hands-on measurement

Despite increasing amounts of data at their fingertips, philanthropists find that the often-rigid measures that underpin corporate life do not easily translate into philanthropic activity — flexibility is required with philanthropists reporting the need to ‘unlearn’ some of the disciplines of corporate life.

“The single biggest return on investment is advocacy and policy change, but that is amorphous,” says one philanthropist working on changing early years education. It is difficult to put a hard measure on changing a national mission. Philanthropists need to be comfortable that some of the most important things cannot be neatly measured and are quick to point out that if donors are too focused on what can be measured, ‘you may have focused on the wrong things’.

It is not entirely unsurprising, therefore, that a wide range of measures are adopted depending on the scale of support being offered. These typically include site visits and director briefings, established KPIs, formal reporting structures from beneficiaries and external validation from third parties.

Choosing the right measures is often a decision that takes time and consideration. A philanthropic goal to transform the civil service in Nigeria will require a very different set of measures than furthering scientific research into the brain, yet they will share a common approach. That will often mean adopting key milestones and long-term impact goals.

It is interesting to note that many of the measures philanthropists adopt enable them to meet and engage with the causes they support. The desire to visit projects, project staff and beneficiaries, whether in a local neighbourhood or overseas, is a clear demonstration of the emotional investment and enjoyment that philanthropists gain from their activity.

Storytelling

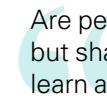
Activity channelled through business-led foundations, NGOs and through organizations working with a local government typically adopt more structured approaches to measuring activity than family foundations. Yet here too they share a commonality. The power of anecdotal feedback, of storytelling and of the voices of individuals who have benefited are all valued and important measures.

This is done in many ways and is often a valuable source of learning. Atalanti Moquette’s Giving Women has successfully embraced the value of sharing often very personal stories at its annual conference. Rennie Hoare brings his bank’s philanthropic customers together to share their experiences, including their failures. “Sharing failures can be an amazing springboard to learn and improve,” he explains. “Philanthropists rarely bring that part of the toolkit to bear,” he adds.

There is, however, more that philanthropists believe they can and should be doing. Just 21 percent of philanthropists participating in the 2021 KPMG Global Philanthropic Practices Survey believe their efforts are making a ‘very significant impact’. Collaboration is often the answer.



Inside the minds of disruptive philanthropists

Are people sharing failures? It is an odd metric ... but sharing failures is an amazing springboard to learn and improve. 

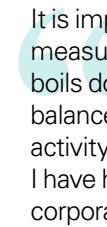
— **Rennie Hoare (UK)**

When you look at philanthropy, the measured impact isn’t immediate. It is never going to be. 

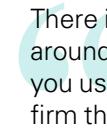
— **Tsitsi Mutendi (South Africa)**

It is possible to get obsessed by metrics... a lot of things you just need to experiment with. 

— **Tom McDonnell (US)**

It is important to remember that not all things are measurable. In the corporate world, everything boils down to the profit and loss account and the balance sheet. It is harder to measure philanthropic activity, and it can be tough living with that ambiguity. I have had to unlearn much of what I was taught by corporate life. 

— **Ashish Dhawan (India)**

There is a big movement in the sector right now around data ... how do you collect data ... how do you use it. We’ve been working with a third-party firm that really focuses on quantifying outcomes. 

— **Luke Gilgan and Stephanie Trussler (Canada)**

The power of collaboration

Philanthropy has never been a solitary pursuit. Harnessing the economic power of business, the influence of politicians, the technical knowledge of academia and advisory communities, alongside the passion of other philanthropists and community leaders is a potent mix to bring about real change.

According to the 2021 KPMG Global Philanthropic Practices Survey, 63 percent of philanthropists 'agree' or 'strongly agree' that collaboration needs to happen to deliver true impact.

Given the scale of ambition of today's disruptive philanthropists, collaboration is arguably the only way to deliver that change effectively.

"Philanthropy is a marathon, not a sprint," says one prominent African philanthropist, adding that, "collaboration is the only way to achieve scale and achieve goals quicker." Zarina Screwvala, whose background is in TV and film production, compares philanthropy to creating a blockbuster film. "Imagine," she says, "trying to create a film and deciding to produce it, direct it, act in it, do the sound, the lighting, the costumes ... it would be ridiculous. But that is what a lot of people try and do in philanthropy."

Collaboration is often planned and deliberate but also happens organically, with individuals working together on a common cause. Forty-two percent of philanthropists say they regularly work alongside other donors. The sharing of ideas and the pairing of synergies can open doors to new opportunities.

"When you come to philanthropic circles, everyone becomes your partner and not your competitor," explains Chrissy Luo and Tianqiao Chen, founders of the Chen Institute that is focused on advancing brain science. "We get excited when other philanthropists choose to focus on the same challenges."

The power of collaboration is illustrated by Global Access Partners, a not-for-profit established in the late 1990s by Catherine Fritz-Kalish and her father that today brings together more than 4,000 philanthropists, government officials, business leaders and academics to address the most pressing issues facing Australia and her neighbours.

"When you come to philanthropic circles, **everyone** becomes your **partner** and **not** your competitor"





Note: Respondents chose all answers that applied.
 Source: 2021 KPMG Global Philanthropic Practices Survey

Formal and informal

It is common for philanthropic foundations and individual philanthropists to collaborate with other foundations and philanthropists formally and informally. There are obvious reasons: The combined effort is often greater than the sum of its parts.

The opportunity to learn, to refocus efforts and to adopt a more strategic approach are often equally as valuable. Sixty percent of philanthropists participating in our survey say that they learn from other philanthropists.

When looking to scale the impact of their philanthropic activity, one philanthropist was introduced to the Bill and Melinda Gates Foundation. So, inspired by the structured form of its giving, they partnered to create a new fund that focuses on global health. It was the ability to “leverage their expertise, know-how, and their due diligence on a global scale that has been so exciting,” she explained.

For philanthropists that continue to lead successful businesses, commercial and philanthropic activity may remain linked. It is, however, a considerable step up from what is labeled ESG and is often a driving force of a business. Tokini Peterside, for example, in creating ART X Lagos, looked to turn the eyes of the world once again on Nigerian art and support artists through a commercial enterprise. The Hoare family foundation, the Golden Bottle Trust, receives 10 percent of C. Hoare & Co. bank’s profits every year alongside its DAF and informal forum for philanthropists to share their experiences.

KPMG research has suggested, the simple act of donating, while still commonplace and needed, is not always where philanthropists wish to focus all their efforts. Foundation structures often allow the making of grants and donations without the need for oversight,

giving philanthropists the opportunity to focus their time and energy on the communities and causes they most care about. Collaboration with those communities and causes is natural and often the only way to create lasting impact. It is often time-consuming, often onerous, but, ultimately, a more rewarding journey.

A clear theme to emerge from the KPMG research is the desire for philanthropists to collaborate with regional and national governments to embed long-lasting meaningful change in areas such as education, healthcare, the arts and/or in social reform. "It allows," says Deanne Weir, "philanthropists to do things that are perhaps too risky and experimental for governments to get involved in." A practical example of this in action is the Aig-Imoukhuede foundation, established by Aigboje and Ofovwe Aig-Imoukhuede in Nigeria with the aim of transforming the public sector in Africa.

It is often collaboration over many years, if not decades, and requires a deep understanding of many different connected ecosystems. "You need to be an ecosystem player," explains one prominent Indian philanthropist, and that might mean dropping the "competitive mindset" often associated with ambitious business leaders.

Without government backing, many societal programs simply will not get off the ground. Whether looking to improve early years education in India, student literacy in Australia, social care in Scotland, or empowering rural communities in India, where an end goal might be 20 or 25 years away, collaborating with policymakers is often the only answer.

Looking to the future, philanthropists are united in their recognition that collaboration is needed in all its forms to make an impact.



"A **clear theme** to emerge from the KPMG research is the desire for philanthropists to **collaborate**..."



How KPMG can foster collaboration between global philanthropists

Through the global KPMG Family Office network, KPMG professionals can identify and facilitate partnerships/alliances between clients whose philanthropic goals are aligned, making their philanthropic activity more impactful and helping families achieve greater success.

To illustrate with a personal experience, following an introduction between an African philanthropic family and a US philanthropic family, they were able to collaborate to address a healthcare challenge in a remote community in Africa. Having deployed hundreds of thousands of charitable dollars to the cause, they had made little headway because of language and culture barriers between the US aid workers and members of the community they tried to serve. They were struggling to gain the trust and support of community leaders, who could in turn provide access to community members who were to receive the medical aid. It wasn't until they worked with a local philanthropic family that they were able to gain the trust of and successfully connect with community members and achieve their goal. Ultimately, each philanthropic family provided their solution to the problem, which in isolation may not have been very impactful. Together, they were able to achieve great success.

By leveraging KPMG firms' knowledge of local markets and global expertise, KPMG's Family Office & Private Client practice can facilitate local and global relationships helping to ensure that each stakeholder derives value and achieves their goals.

As trusted advisors to leading business families in multiple jurisdictions, KPMG professionals can also harness global relationships to foster creative collaborations between families. Facilitating traditional and non-traditional relationships between clients from similar and diverse backgrounds, paves the way to develop solutions that can achieve outstanding results.

— **Nike Olakunri**
Director, Family Office & Private Client
KPMG in Nigeria



Inside the minds of disruptive philanthropists

As Africans, we practice ubuntu. It is not about me, it's about us. I am part of an ecosystem of other people that sacrificed their time, their resources for me. And we do the same. **“”**

— **Tsitsi Mutendi (South Africa)**

We have to learn from other NGOs and stand on their shoulders. Collaboration and shaping the ecosystem is the best approach. **“”**

— **Ashish Dhawan (India)**

When we were a very small organization, we were a little scared of working with the government. We thought we would develop our own structures and we do everything ourselves. And now we realized that's not the way to go. For scale and sustainability you need the government. **“”**

— **Zarina Screwvala (India)**

Philanthropy — the ties that bind a family together

Philanthropic activity is broadly a family affair that may involve carrying the reigns and building on the activity of previous generations, creating programs for close-knit family units, equipping the next generation with the habits and skills they will cherish, or creating a sense of identity for large and disparate family groups. Indeed, 77 percent of philanthropists noted that strengthening family bonds was one of the primary benefits of philanthropic activity.

Whatever the driving ambition, philanthropists are willing to go to extraordinary lengths to ensure family members are actively engaged, invested and informed. It is often an important benchmark of a family's philanthropic success.

The Hoare family trust looks to embrace all 2,400 direct descendants of the bank's founding members through its Golden Bottle Trust with family members able to submit requests for charitable donations of their choosing online. The Eureka Benevolent Foundation, co-founded by Roger Massy-Greene is a perpetual vehicle for family connectedness and building social capital within the family. Sir Peter Vardy has challenged himself and his family to give away their wealth he has generated within his lifetime.

Family members bring new perspectives, ideas and learning to philanthropic activities that can and do further their aims and objectives — 50 percent of philanthropists say they turn to family members when seeking advice.

Individual family members may, understandably, also wish to pursue their own passions and interests — the concerns of grandparents and parents may well be very different to those of their children and grandchildren. "It is," says Kathy Ackerman-Robins, whose philanthropic activity is channeled through three foundations structured by the age of family members, "important to achieve consensus whatever the approach".

Philanthropic structures need, however, to offer flexibility if they are to survive generations, and foundations with aims or mission statements that are too tightly focused can find themselves restricted at a time of national emergency. How many foundations could have predicted COVID-19 and its global effect?

External advisors are often a valued resource when reviewing the activity of family foundations and setting giving guidelines. They can sit above family politics and passions, helping achieve consensus by turning 'high minded philosophical views into something actionable'. Luke Gilgan and Stephanie Trussler, who continue their father's philanthropic activity through the Peter Gilgan Foundation, recommend that foundations and their giving guidelines are reviewed approximately every 7 years.

Families with inherited or entrepreneurial wealth are enormously aware of the position and responsibility they find themselves in, both to society and their children

and grandchildren. Philanthropy is often a powerful tool in helping the next generation prepare for the lives ahead of them. Philanthropists share stories of their own children embracing giving back from a young age, 'pushing themselves outside of their comfort zones', wishing to 'stretch themselves' and using philanthropy to 'seek new experiences'. In one example, 10 families in one Australian city have come together to form a 'giving circle' where their children determine charitable giving and volunteering activities.

Legacy is undoubtedly a factor in philanthropic activity — 65 percent of philanthropists cite it as being very important, but it is rarely the primary driver. Many philanthropists, while delighted if their children were to carry on the mantle of philanthropic activity, rarely expect them to do so. Sowing the seeds for a future life of philanthropic activity is often enough.

Those philanthropists that wish to see their organizations or foundations flourish when they are no longer around recognize the need to scale activity.



Inside the minds of disruptive philanthropists

Use charity and philanthropy as a way of embedding the culture and values, and an understanding of your responsibilities.

— Rennie Hoare (UK)

I think just planting the seed of how to give in a structured way from a young age is really valuable.

— Anonymous (Saudi Arabia)

Scalability – a true legacy

One of the emerging themes from the KPMG research is the ambition of today's philanthropists. Giving, of course, happens at a local or neighbourhood level, but the longer-term goals of philanthropic activity are towards national, continental and global change.

This ambition is rarely driven by the desire to leave a personal or family legacy, but in recognition that many of the problems facing the world today can only be addressed at a state or trans-national level — and that can only be achieved through sustainable, multi-generational philanthropy at scale.

Achieving scale, particularly when looking at national or worldwide challenges, requires a more strategic approach. Scale is not achieved by making ever-larger donations, opening another school or healthcare center. "It is," says Ashish Dhawan, "rarely possible to compete with governments or the private sector that spends. When looking at 'system reform' focus on those 'high points of leverage' that often only philanthropic activity can reach".

The recognition for the need for scale is often designed into philanthropic activity from its outset.

The Click Foundation, established by South African Nicola Harris in 2017 with a focus on improving education in South Africa through the use of technology, set a target of reaching one million learners by 2024. The main reason for such an "audacious goal", says Nicola, "was more to set a tone for what we wanted to do. It was a clear statement of the need to design for scale".

The need for scale is recognized by many philanthropists and has created extraordinary philanthropic endeavours.

South Africa's Tsitsi Mutendi, in recognizing the role family-owned businesses play in sustaining families, friends and neighbours, created AFF, a not-for-profit to support and facilitate the continuity of African family

businesses across multiple generations. And in Nigeria, the Aig-Imoukhuede Foundation, created by Aigboje and Ofovwe Aig-Imoukhuede, is working to professionalize the country's civil service over a 20-year window.

The need for structure, transparency, accountability, collaboration, and the greater use of data in measuring impact provides, philanthropists believe, the building blocks for scale. Here too the lessons of corporate life are transplanted into philanthropic activity.

Philanthropists speak of 'change management' of 'corporate philosophy', 'mission and values' and 'philanthropic brand' when building structures to facilitate scale. The need to get the 'internal plumbing' right, to bring 'rigor and best practice' to activity will likely enhance and scale activity over the longer term.

The philanthropists we spoke with say it's exciting to see the next generation of philanthropists, 'the internet billionaires', approach philanthropy in the same way as they run business. They believe they will achieve scale by leveraging and maximizing social impact much in the same way they have successfully monetized online services.

The future of philanthropy is dynamic, disruptive and driven.





The risk perspective

As with any sector, a certain amount of risk is assumed in the philanthropy world. The question is how risk is defined, how much risk is acceptable and how risk is managed.

The management of risk in this sector has evolved significantly in recent years. It is no longer just about mitigating the tactical negative risk; it is now balanced with how one embraces so called 'positive' risk. For example, not deciding on a particular issue may insulate you from a short-term negative risk but may ultimately undermine medium and longer-term philanthropic objectives. Many entities expand their operations to a new community, location or country to further their mission despite a variety of short-term risks to mitigate.

The other significant factor noted in this sector is far more structured engagement and leadership of risk management by boards of not-for-profit organizations. This is aligned with the key principle of 'Enterprise Risk Management' that risk should be managed in the context of how risk supports or detracts from an organization's core mission and related strategies. As custodians of a not-for-profit's mission, the board is crucial in this regard. They can lead on setting threshold levels for residual risk and provide oversight of management's mitigation plans and overall effectiveness.

Many organizations now assess and manage risk in a more holistic way. Understanding and categorizing risks as say financial, operational, legal, and reputational risks can assist a practical and structured method to ultimately developing a comprehensive picture of how such categories combine and impact the whole organization accordingly. The prioritization of risk within each category is important to ensure that those risks with the greatest likelihood of occurring, and with the greatest impact if they do occur, are elevated in importance and mitigated accordingly.

KPMG professionals note a broad spectrum of how different philanthropists engage on and influence the management of risk with respect to their contributions. Some are conservative, others very comfortable with a 'fail fast' approach for example. Regardless of where on this spectrum people sit, it is important that a philanthropist's expectation for their contribution is aligned with the risk management profile of the implementing partner and the program design itself.

— **Mark Fitzgerald**

Global Head, International Development Assistance Services,
KPMG International



Inside the minds of disruptive philanthropists

The philanthropic landscape has changed tremendously in the last few years, and that is happening more and more. But we need education ... I can't underplay the importance of educating philanthropists. **“”**

— **Atalanti Moquette (Switzerland)**

The idea is to exit ... to empower communities so we can exit, to enable them to make their own decisions, their own choices, and show pathways to those choices. **“”**

— **Zarina Screwvala (India)**

I admire the way philanthropists give money away in their lifetimes to make a difference. We have the funding for today's needs, other successful philanthropists will come along in the future. It's no use holding on to things ... that is why I am passionate about doing everything I can now. **“”**

— **Sir Peter Vardy (UK)**

Key takeaways for future philanthropists

This study provides insights and perspectives from global philanthropists to help illustrate what drives their activities and future trends in this space. While philanthropy is a personal journey, the study demonstrates some common themes and clear takeaways for how tomorrow's philanthropists may learn from and build on the work of those making a difference today.

Start with passion



Resoundingly, the philanthropists engaged in this research emphasized the need to focus their energy and enthusiasm on causes about which they are passionate. Matching their ambition for making a difference with their time and expertise was commonly cited as even more important than the ability to make an economic impact, with over half (54 percent) of 2021 KPMG Global Philanthropic Practices Survey participants naming both. Understanding the right balance of these factors is fundamental. Several philanthropists said this sometimes means focusing on fewer initiatives, going further and deeper in the areas that resonate most with them personally. Otherwise, they risk spreading themselves across too many causes, thereby limiting the amount of time and hands-on support they can provide to any of them. The choices may be hard, but most of the philanthropists said that thoughtful prioritization of where and how to invest ultimately leads to more satisfying results.



Leverage learnings from business

While several philanthropists shared that 'unlearning' certain corporate behaviours was necessary as they turned their focus to philanthropic activities, most also noted the importance of applying business acumen and leveraging best practices from the corporate world for optimal results. Almost three-quarters (71 percent) of philanthropists contributing to this report place a measurable impact at the top of their list when choosing causes to support. From finding innovative ways to harness capital to leveraging technology to optimize processes to deploying proactive risk management strategies and engaging advisors on approaches, the common view was that strong business strategy can often translate to strong social impact.

Almost **three-quarters** (71 percent) of philanthropists contributing to this report place a **measurable impact** at the top of their list when choosing causes to **support**.

Key takeaways for future philanthropists



Measure and report on results

In line with the other learnings from business, measuring and reporting on both qualitative and quantitative results in relation to philanthropic activity is key to success, according to the majority of philanthropists engaged in this study. Two-thirds (67 percent) of philanthropists point to increased adoption of data as part of evaluation strategies. How impact is measured varies greatly between philanthropists and across different initiatives, but most pointed to the need to identify, assess and report on key performance indicators and significant milestones regularly to help keep activities on track, adapt where necessary and engage key stakeholders effectively on results. The sense was that continually demonstrating impact begets additional investment and engagement, which in turn helps to perpetuate further results.



Collaborate for maximum impact

The notion that “philanthropy is a marathon and not a sprint” was a common refrain among the philanthropists engaged in this research, pointing to the need for endurance, persistence and resilience. Contrary to the image of a solo runner that a marathon may imply, however, the philanthropists interviewed frequently highlighted the need to bring in others to help to achieve the longevity required to succeed, with 60 percent of 2021 KPMG Global Philanthropic Practices Survey participants agreeing that collaboration is crucial to delivering meaningful and lasting impact. As society adapts to the post-COVID-19 world and the pace of cross-border activities picks up, it is expected that philanthropists will continue to collaborate with one another, alongside governments, academia and other parties operating within the philanthropic landscape.



Plan to leave a legacy

A recurring theme throughout this report is the role philanthropy plays in bringing families, friends and other loved ones closer together across multiple generations. Almost 80 percent of the philanthropists participating in this study point to strengthening family bonds as a key benefit of philanthropy. They noted that a formal approach to planning and engagement is key even when a close personal connection naturally unites the philanthropists around their chosen cause. The interviewees commonly highlighted the need for a regular cadence of communications and engagement, a documented long-term vision, agreed processes for reporting and ongoing consultation with professionals that can help families achieve consensus and address challenges as crucial to building productive engagement and an enduring legacy.

Two-thirds (67 percent) of philanthropists point to increased adoption of **data** as part of evaluation **strategies**.

Thank you

This report is based on the thoughts and opinions of philanthropists from across the globe with both an online survey and in-depth personal interviews. KPMG Family Office practices wish to thank everyone who took part in the research, offered suggestions for the report, and shared their stories and ideas in formal and informal ways. While it is not possible to name every person who contributed, we would like to recognize, in particular, the following individuals who all kindly gave of their time to participate in the in-depth interview portion of the study.

Aigboje and Ofovwe Aig-Imoukhuede

Ashish Dhawan

Atalanti Moquette

Catherine Fritz-Kalish

Chrissy Luo and Tianqiao Chen

Deanne Weir

Hans Michael Jebsen

Kathy Ackerman-Robins

Laurie Rix

Luke Gilgan and Stephanie Trussler

Mustafa Indimi

Nicola Harris

Rennie Hoare

Roger Massy-Greene

Sir Peter Vardy

Tokini Peterside

Tom McDonnell

Tsitsi Mutendi

Zarina Screwvala

What kind of **philanthropist** are you?

Do you know what type of philanthropist you are? KPMG has created a short questionnaire that can help you identify the characteristics of your philanthropic approach. Visit [HERE](#) to start now and discover what type of philanthropist you are.

How KPMG Family Office professionals can help

As philanthropists continue to imagine and initiate new ways in which to make a positive impact on the world around them, KPMG is here to provide support. From navigating new complexities in the global economic and philanthropic landscape to implementing impact measures to help drive results; from modernizing organizational models for philanthropic activity to deploying innovative technologies to succession planning for the future, KPMG professionals work to understand the unique needs and aspirations of philanthropists, and dedicate their experience and skills to deliver.

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About KPMG Family Office

Backed by the strength of KPMG's 150-year heritage, KPMG Family Office works with individuals and families to help manage the complexities of their wealth, so they can continue on their success journey and achieve aspirations.

We build deep-rooted relationships based on trust, integrity, and shared commitment. Our approach recognizes that every individual and family is unique, and our team across Canada and globally offers personalized advice for every stage of their lives.

Our diverse perspectives and collaborative approach make a world of difference for the many individuals and families we work with, giving them clarity, stability and peace of mind for today and for the future.

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