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Becoming a Philanthropist

Recently you may have noticed spotlight stories on our social media about some of the causes our staff care about and support. From Sonia and Robbie's ongoing work as martial arts therapists for kids battling cancer in Ottawa, to Kay's dedication to CHEO, to Adrian's support of the underprivileged, to Robbie's work building a karate program in Senegal, to Rowan and Sonia helping children trapped in the talibé forced begging system in West Africa, our team is very involved and passionate about international giving and local community involvement. In Sonia's acceptance speech for the 2019 Canadian Wealth Professionals Award for Excellence in Philanthropy and Community Service she shared the message that she was "very happy to receive [this award] because it is important for people to understand how easy it is to do good and give back" and hoped to show that "If I can do it, anyone can."

So, in celebration of the philanthropic commitments and interests of our team, and also those of our clients, we want to use this newsletter to talk about the importance and the potential of philanthropy, as well as how to go about it.

When we think of philanthropy, many of us tend to associate the term with wealthy individuals who donate large sums of money to charitable causes and organizations. But the truth is, anyone can be a philanthropist by donating assets, time, or money, in any amount, to people and charities in need.

We can help build the world we want to see by how we invest, how we consume, how we live, and also by donating our time and money for positive social, governance and environmental change. There is another interesting reason why we should all be engaging in philanthropy. Happiness is enhanced when we give. In Michaels Norton's research (check out his Ted Talk below for more information) he ran an experiment in both Canada and Uganda where he gave individuals small amounts of money and asked them to either spend it on themselves or on someone else. participants reported on their happiness before and after the experiment. He found that people who spent money on others

became happier. When people spent on themselves it didn't make them less happy; it just didn't do much for them. The amount of money spent was not important. What really mattered was that it was spent on somebody else rather than on oneself.

You don't have to do amazing things giving away great amounts of your money to make yourself happy. This isn't to say you shouldn't be critical and do research about the causes you chose to contribute your money and time towards, but there isn't a need to put pressure on yourself to select the perfect cause to support.

The first step on your philanthropic journey should be very similar to the first step in becoming a responsible investor. Determine what values will anchor your philanthropy. Consider the people, places, problems, and issues you care about the most. Think about your motives for giving. Consider how you want to give, including how personally engaged you want to become. It is also important to consider who else may be involved in your giving, and how. Family members, financial advisors, employees, and anyone else you may involve will bring their own ideas and aspirations to the table.

Once you have reflected, it is time to identify a cause or causes you believe in and want to support. You can think about organizations or practices that you feel connected to, like the environment or education, for example. Start by making a list of a few you would consider supporting based on your own personal connections or interests. If you need inspiration check out some of our favourite causes at the bottom of this newsletter.

After you've selected an organization or two to devote your philanthropic efforts to, make a plan for how you'll regularly support them. You might allocate a percentage of your income to donate each month or year or set aside one day each month to volunteer for the organization.

You can reach out to us for advice about creating your philanthropy plan, as one element of your larger financial plan.

In case you missed our social media posts, here are links to some of our team's favorite charitable organizations:

Maison de la Gare

Karate Can Kick Hopelessness

The Ottawa Mission

CN Cycle for Cheo

Kids Kicking Cancer

Check out some of our favorite Ted Talks on giving…

You Are the Future of Philanthropy by Katherine Fulton
How to Buy Happiness by Michael Norton
The Way we Think About Charity is Dead Wrong by Dan Pallotta

We are Proud to Announce…

Sonia LeRoy has once again been selected as an excellence awardee for the Wealth Professionals Awards. This time, for *The Sun Life Global Investments Award for Advisor of the Year – Responsible Investments*. This award honours advisors who have demonstrated excellence over the last twelve months in the area of socially responsible investments.

Please email our Responsible Investing Literacy Coordinator Rowan Hughes to tell us about how you are giving back this year and we will mail you a free copy of the book Sonia LeRoy co-authored: Financial Success for Women by Women. Her chapter, titled *Responsible Investing: Align Your Money with Your Values*, reviews the responsible investing landscape, why to invest responsibly, and how to do so in a manner that supports one's own values while leveraging one's power as an investor to make the world a better place.

As always reach out we would love to hear from you.

Thank you,

Sonia & Adrian