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Joshua Daugherty works with Goelzer Investment Management's institutional clients to help them pursue their long-term investment objectives through thoughtful guidance, relationship stewardship, and customized investment solutions. He brings 20 years of experience working with individuals, families, and institutions in the investment management and financial services industry.

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Beyond the check: rethinking corporate giving

In this installment of our Thought Leadership series, Joshua Daugherty, senior institutional consultant at Goelzer Investment Management, discusses how organizations can make a lasting impact with community engagement that goes beyond writing a check.

Q. Why should organizations think beyond financial contributions when developing a giving strategy?

Daugherty: Financial contributions are important, but they're not the only way to make a difference. Recipients might also need volunteers, professional expertise, or business leaders willing to serve on boards. For an organization, I think it starts with asking yourself two questions: What impact do we want to make, and what resources can we bring? The goal is to match what you have to offer with what will be most useful to your recipients and the community they serve.

Q. How can organizations put this broader approach into practice?

Daugherty: One way I like to think about it is by considering four different elements that an organization has to offer: Treasure, Time, Talent, and Engagement.

"Treasure" includes cash, securities, and other assets that can support charitable goals. "Time" is about showing up, whether that means volunteering, serving on a board or committee, or bringing colleagues together to help. "Talent" means sharing the skills and expertise your organization already has. And "Engagement" means inviting employees to help identify causes and participate in giving back.

When you look at all four, you start to see how many ways an organization can make a difference.

Q. How should a business decide which causes or organizations to support?

Daugherty: A good place to start is with your own mission and values. Are there entities doing work that naturally aligns with what your organization stands for? You can also look at needs in your local community and ask employees which causes matter most to them. Community foundations can be great resources for understanding where help is needed most.

Having clear criteria makes it easier to focus your support and evaluate requests as they come in (and, of course, you also want to make sure that your gift recipient is reputable and qualified to receive charitable contributions).

Q. What role can employees play in corporate giving?

Daugherty: Employees can be a great source of ideas and participation. Beyond asking which causes matter to them, organizations might consider Volunteer Time Off (VTO), team service projects, matching gifts, or payroll giving. Rather than another traditional team-building activity, a shared volunteer experience can bring colleagues together while addressing a community need. Tracking and recognizing volunteer hours can also help make giving back part of the organization's culture.

Q. How can organizations determine whether their giving is making a difference?

Daugherty: I'd suggest building a relationship with whoever is receiving your gift. Having an ongoing conversation with them will help you understand where your support is going and whether it's meeting a real need. The closer you work with your nonprofit partner, the better you'll understand what's helping most and how you may be able to contribute even more effectively.

Q. How can Goelzer help organizations and individuals develop a more thoughtful giving strategy?

Daugherty: Thoughtful giving starts with asking the right questions. Goelzer's institutional advisory team works with organizations to consider how investment strategy, liquidity, spending needs, and long-term financial objectives align with their missions. For individuals and families, our Private Client team can help incorporate philanthropy into broader financial and legacy planning, including consideration of donor-advised funds, charitable trusts, estate gifts, and family foundations, in coordination with clients' tax and legal advisors. The goal is to understand what you want to accomplish first, then evaluate the resources and strategies available to help achieve it.

At the end of the day, Goelzer wants to help organizations make thoughtful decisions about giving, while keeping their long-term goals in view. When you have a good understanding of what you want to accomplish and what assets you have available to contribute, that's when you can make the greatest impact—and make your gifts go further.

GOELZER CAN HELP

For more than 50 years, Goelzer Investment Management has helped nonprofit organizations pursue their missions through deep expertise, proprietary strategies, and a tailored approach. To learn more, call (317) 264-2600 or visit GoelzerInc.com.

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