TALENT TOOL SUB-CATEGORY

Philanthropy Overview

Advisor Reference Overview | Based on The Second Wave Life: Finding Purpose, Impact and Fulfillment, Post-Exit by Andrew Williams

Talent focus: Philanthropy is one way an owner can create impact by giving back to people, communities, and causes that matter. In the book, philanthropy appears within the broader Impact and Legacy discussions and is strongest when it aligns with the owner's values, experiences, Tribes, Time, and Treasure.

What Philanthropy Means in the Second Wave Life

Williams describes the desire to make an impact as a common response to the increase in available time after exit. Philanthropy is presented as one expression of that impact, allowing owners to give back to their communities with both time and money.

The book emphasizes that giving becomes more meaningful when it connects to the owner's lived experience. Years spent building a business may create a personal connection to particular causes, communities, or needs. Those experiences can help the owner identify where philanthropic involvement feels authentic rather than simply obligatory.

How Philanthropy May Be Expressed

- Supporting causes or organizations that reflect the owner’s core values.
- Giving financial resources to communities or organizations the owner already considers part of a Tribe.
- Contributing time and experience in addition to money.
- Mentoring entrepreneurs or sharing business wisdom through service organizations.
- Using a liquidity event as an opportunity to become more intentional about charitable giving.
- Building philanthropic activity into a broader Legacy plan for family, community, or future generations.

Central idea for advisors: Philanthropy is most meaningful when it is connected to what the owner genuinely cares about. The goal is not simply to give money away, but to align giving with values, relationships, personal experience, and the kind of impact the owner wants to have.

Questions for Advisor Conversations

- Which causes or communities have become personally meaningful because of your experience as a business owner?
- Where have you felt the greatest desire to give back?
- Which organizations or causes most closely reflect your core values?
- Would you prefer to contribute primarily through money, time, expertise, relationships, or a combination of these?
- Are there Tribes you already belong to where philanthropic involvement could deepen your connection or impact?
- How would you want philanthropy to fit into the Legacy you hope to create?

Connecting Philanthropy to the Broader Talent Tool

Within the Talent Tool, philanthropy is closely connected to Impact and Legacy. Williams describes Impact as community-based giving back and notes that one way owners can create impact is through philanthropy. The Legacy discussion also identifies philanthropy and service as possible ways to shape how the owner is remembered and how their influence continues.

The book also connects philanthropic giving to the Values Guide. Owners who have experienced a liquidity event may not immediately know where to begin with charitable giving. Williams notes that the process can become easier and more rewarding when giving is aligned with organizations that share the owner's core values and connect to important Tribes.

What the Advisor Should Listen For

- The owner repeatedly talks about wanting to give back or make an impact after exit.
- The owner has causes or organizations that clearly connect to personal values or life experiences.
- The owner wants to use both money and business experience to help others.
- The owner has had a liquidity event or expects one but has not developed a clear philosophy for charitable giving.
- The owner is considering philanthropy primarily for tax reasons and has not yet connected it to personal purpose or values.
- The owner sees philanthropy as part of the Legacy they want to build with family, community, or future generations.

Advisor Takeaway

> Philanthropy can become a powerful part of the owner's Second Wave Life when giving is connected to personal values, meaningful Tribes, and lived experience. The advisor can help the owner move from a general desire to give back toward a more intentional understanding of where, why, and how they want to contribute.

Suggested Use in the Advisor Portal

Use this overview alongside the Philanthropy Tool video and related Talent Tool assets. It can serve as a quick advisor reference when helping an owner explore whether charitable giving, service, mentoring, or another form of philanthropy should become a meaningful part of life after the business.

Source: Andrew Williams, The Second Wave Life: Finding Purpose, Impact and Fulfillment, Post-Exit, Talent Tool Impact and Legacy sections, with supporting discussion from the Core Values chapter.

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