



# IN THE KNOW

Your Monthly Newsletter from The Black Exec

ISSUE #3

## Making the Holidays Meaningful Through Giving

“ How to Craft a Charitable Strategy That Aligns With Your Values ”

### A Season of Giving

In 2023, Americans gave an estimated \$557 billion to U.S. charities, up nearly 2% from 2022. This is the third year in a row U.S. charitable giving has exceeded half a trillion dollars.

Although giving by individuals is growing slower than foundations, corporations and bequests, two-thirds (67.1%) of all philanthropic gifts come from individuals. Indeed, we Americans continue to be generous in our support of charitable causes.

The holidays are often accompanied by a time of reflection on the blessings of life and an increased sensitivity to the needs of others. Yes, the tax code provides incentives for giving, but many of us find motivation less in the tax deduction we can save and more on the impact we can make. We realize that the causes we support can function as conduits to the people we want to reach. The people we want to help.

For this reason, giving can be personal, private and practical and allow me to share my thinking for each.

Giving is *personal* and each donor finds their own rationale for giving. Some folks see a need and they simply give to meet it. This can be spontaneous. It can also be more of a planned activity supported by strategies and expected outcomes.



Like many Americans, my wife and I invest in the expansion of our faith. In addition, we developed our philanthropic strategy many years ago: we invest in future generations with a two-fold focus on education and employment.

For example, we support my alma mater, [Tuskegee University](#), for deeply personal reasons. Tuskegee's role in our family's success is personal and so is its mission to have a similar impact upon the many students who matriculate each year to this top-tier HBCU. We also support [INROADS](#), a talent development organization at the nexus of education and employment. They identify top high school talent and support their collegiate success by linking them with paid internships which help to fund their education. After graduation, a majority of INROADS alums work full-time for the sponsoring companies.

Giving is, at times, a *private* endeavor. Some donors seek to maximize their impact but do so anonymously. Impact over recognition can be an important and a noble choice.

Finally, giving can and should be *practical*. Donors tend to seek favorable outcomes through their charitable gifts. Donors who give to the [American Cancer Society](#) or the [American Heart Association](#) want to assist in finding cures to serious diseases or ailments. Some donors are themselves survivors of the same diseases. Others know people affected by these causes. Nearly all donors want to see progress and results. This is the practical part of giving: a focus on outcomes.

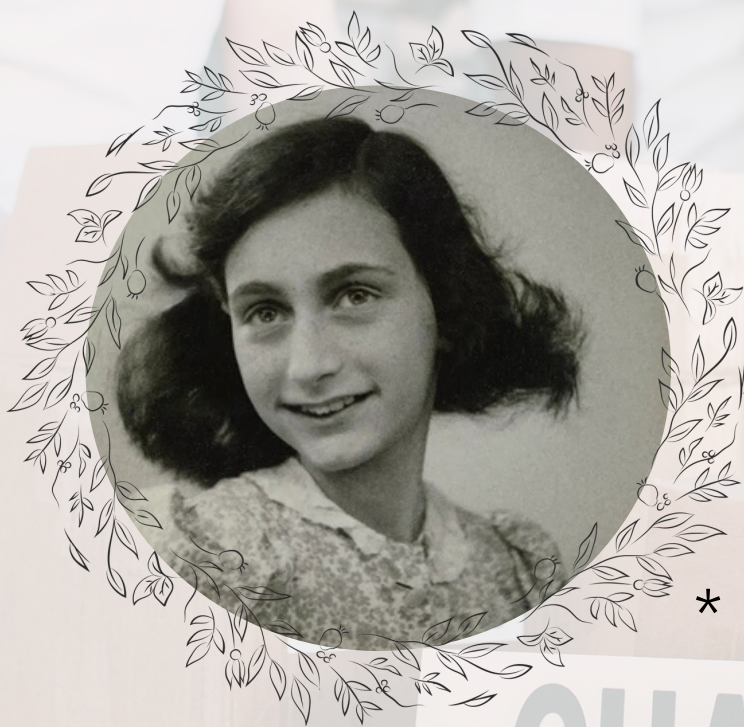
The holiday season is the time of year when many nonprofits generate funds necessary to continue their work. My gentle encouragement is for you to develop a giving strategy whether simple or sophisticated. [Charity Navigator](#) is an excellent tool to assist in your giving approach by providing "data from the IRS, partners, and the charities themselves to power our unbiased ratings so that you can give with confidence". Whatever you give will be appreciated and the work you support will continue to make a difference.

I'd love to hear about the causes you currently support or plan to support and why. Click "comments" and share your thoughts.

I will close out this article with a quote on giving from Booker T. Washington - a Tuskegee University founding principal - that deeply resonates with me: "Those who are happiest are those who do the most for others."

Wishing you and your loved ones the happiest of holiday seasons.

*Barron Witherspoon, Sr.*



**"No one has ever become poor giving"**

**– Anne Frank**

CHARITY

**Here are some smaller non-profits that you may consider for holiday and/or yearly giving.**

### **AFYA**

The award-winning nonprofit rescues surplus medical supplies and diverts them to providers around the world to deliver optimal health care to compromised communities.



### **AMERICAN WILD HORSE CONSERVATION**

Dedicated to protecting American's wild horses and burros



### **THE LANTERN NETWORK**

Offers a network of services and programs designed under our three pillars to INSPIRE, GUIDE and PROPEL young Black Americans to economic freedom.



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## WORTH LISTENING TO

*In the holiday spirit, we have not one but **\*two\*** wonderful listens for you.*

The first is an inspirational talk from the great motivational speaker Les Brown on "The Power of Giving Back". Brown implores listeners to see themselves as an "opening in the universe", where giving to others also means giving to yourself. It is a powerful eight minutes.

The next is a three minute TED Talk from a New York volunteer firefighter who shares how 'rescuing' a pair of shoes from a burning building showed him how "everyday offers us an opportunity to affect a life."

Lessons for the holiday season and for every season of the year.



**The Power of Giving Back**



**A life lesson from a volunteer firefighter**

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*Please feel free to connect with Barron Witherspoon on LinkedIn and Facebook.*



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