

Justin Greiner, David Paradise back 'structured giving' to charities



Jane Rowe and Justin Greiner, who says the impact charities have must be considered when donating to them. *Steven Siewert*

by [Sarah Thompson](#)

The days when an organisation or wealthy family simply donates to a bunch of charities because they are a good cause with low running costs may be drawing to an end.

Justin Greiner, chief executive of wealth management group JBWere and a committee member of Financial Industry Community Aid Program, says the more focused "structured-giving" approach favoured in the United States is the way forward for corporate philanthropy.

Greiner's FICAP and veteran fund manager David Paradise are putting this approach to the test this year by backing The Mirabel Foundation, which helps children that have been orphaned or abandoned by drug-addicted parents.

FICAP, which is perhaps best known for its *Who wants to be a RockStar* event pitched at the Sydney financial services community, has raised more than \$1 million for youth charities since it was established a decade ago.

But rather than spread this money over numerous targets, in 2016 it will focus on just three: Mirabel; Sydney community group Weave; and The Shepherd centre which helps hearing impaired children.

"We need to move beyond thinking about administration expenses when it comes to judging effectiveness of charitable organisations, but rather be focused on the impact that they are having," Greiner says. "In our experience, donors want to see a clear purpose, good governance, and where the money is going."

Growing trend

"There's a growing trend here – which we have already seen in the US – of people gravitating towards structured giving ... this is where organisations and families make a deliberate decision to focus on one or two charities that they can be aligned with."

FICAP's committee also includes Chris Larsen from private equity group Ironbark Asset Management, ANZ executive Helen Blackford, and Jackie Boylan from BT Financial Group, so it should come as no surprise it is drawing on some of the principles of successful investing.

They note a recent study by Social Ventures Australia – an organisation run by former Pacific Equity Partners executive Rob Koczkar that advises charities on increasing their social impact – found that \$6 of social and economic value was created for every \$1 invested in Mirabel.

In keeping with FICAP's view that a larger, targeted donation will have a more significant impact, Greiner says the organisation hopes to raise \$200,000 for Mirabel. "That's enough to get some sustainable programs off the ground as well as help connect Mirabel with the financial services community," he says.

The view is shared by Paradise, the founder of Paradise Investment Management at time when drugs such as methamphetamine are putting large numbers of Australian children at risk. "It's about working together to improve the lives of others and Jane Rowe's efforts are inspiring," he says. A former drug and alcohol councillor, Rowe founded Mirabel in Victoria 17 years ago and has run the charity ever since.

"At Mirabel, when a family or a child is referred to us, it's often the last stop – they hear about it when they have been so burnt out there's nowhere else to turn." She says primarily the FICAP funding will provide "workers who can be at the end of the phone when that call comes through."

Rowe established Mirabel after witnessing first-hand what happens to the children of parents who die from drugs. She recalls attending the funeral of the young mother of a six-year-old boy with a biological family that had no idea he existed.

Rowe estimates Mirabel needs almost \$2.5 million a year to meet the demand for its community workers. The group supports over 1500 children and referrals have doubled from three years ago to nine new children a week.

She says at Mirabel, there is no waiting list. "When someone is in crisis, they are in crisis and we have to be there to provide whatever emotional support they may need. That first call is about establishing a relationship but Mirabel stays with the family through the years, until a child turns 18.

Read more: <http://www.afr.com/business/banking-and-finance/justin-greiner-david-paradice-back-structured-giving-to-charities-20160103-glyf8r#ixzz3x4bA9lDX>

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