

PROFESSIONAL CHAMPIONS
OF PHILANTHROPY

PAM PRIOR CPA, CA, TEP

partner, taxation, KPMG, Vancouver, B.C.;
32 years in profession, 10 years in charitable planning

"Client perspective is key"



When Pam first started her career over 30 years ago philanthropy wasn't a large component of her practice. Her big "aha" moment came to her when a client decided to give all her wealth away to charity. Planning for this client provided insight into the added service that she could provide the client. "To me the client perspective is key. She had no children. When I got involved I realized that here was a client who was giving everything to charity when she passed away. However, I was able to show her that it is much more efficient from a tax point of view to start making gifts to charity in her lifetime." The turning point for Pam was that by helping her client strategize tax benefits to giving within her lifetime, she found there were great personal benefits for her client that neither had anticipated "What turned out to be more important was seeing her gifts in action during her lifetime. I saw the pleasure that she got in terms of witnessing the social good that was happening."

Since this first encounter with charitable planning Pam has seen interest within her clientele grow: "I see more interest in private foundations, more interest in donor advised funds, we're seeing a number of the financial institutions starting to set up DAFs, and I see donors are becoming more discerning in terms of where they want to give their money, and I see less interest in endowment gifts, as opposed to current gifts."

Pam has found that it's important clients see the social good that they support. More and more Pam is seeing an interest in social impact investing, and clients are interested in how to measure impact. "So it's not just giving time or dollars to charity, but now also figuring out the difference it's made." Impact is not always simple to measure, and so her firm has appointed a Chief Impact Officer: "She is helping our clients in trying to measure the impact of their philanthropic investment. This is something that is starting to evolve and we are evolving with it."

From an accounting business perspective, Pam sees herself as always seeking ways to add service and value to her clients. "I'm helping clients get the biggest bang for their buck in terms of their charitable intent. I think philanthropy is alive and well. I think it is going to continue to be an important part of our overall work, as individual's wealth continues to grow there is more interest in charitable giving and giving back, and I don't think that's going to stop any time soon."