

# Nagel on Finances: Join in and help non-profits

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BY ROGER NAGEL

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RIO RANCHO, N.M. — Philanthropy is a “big word.” We don’t use it very often in contemporary language and when we do it is generally reserved for isolated events.

Oxford defines philanthropist as “a person who seeks to promote the welfare of others, especially by the generous donation of money to good causes.”

You can think of a few people who are assigned this noble title, like Bill Gates and Warrant Buffet, and for good reason. Both have used their personal wealth to finance worthy causes globally that are often newsworthy and inspiring.

A quick Google search reveals this definition of philanthropy from Wikipedia: “private initiatives for the public good, focusing on quality of life, contrasted with business initiatives that are private initiatives for private good.” Philanthropy is not a term reserved for an isolated event. It applies to all of us.



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In a recent nationwide study conducted by Dickerson Bakker, Dr. Paul Virts announced that charitable giving has been little affected by recent events like the Pandemic and new tax laws limiting deductions. In fact, his study revealed that charitable giving may increase in the last half of 2020. The president of this non-profit advocacy firm, Derric Bakker, said “Overall, the findings that emerged from this study provide heartening news that should give nonprofit leaders the confidence they need to recover from the shutdown, prepare for a successful fall fundraising season, and begin rebooting long-term plans.”

Results of the study further revealed “Historically, overall charitable giving in the US has tended to rise and fall in correlation with economic trends. One of the most important considerations in projecting future giving, therefore, is understanding donors’ perspectives about the economy.”

According to this study, nearly two-thirds of those interviewed expected the economy will rebound within a year.

This is good news at many levels. If individuals and households who typically practice generosity through charitable giving are inclined to think positively about the future and continue or increase this activity, non-profits will recover faster and constituents of their charitable purpose will benefit accordingly. This sustains our economy with non-governmental cash flow and retains or creates employment. Employment, in turn, creates new demand for goods and services. This is a positive, upward cycle.

Right now, all across America, business executives are looking toward the future to plan for new initiatives, hiring and investments. Inevitably, employers will first seek to fill job openings with local qualified workers, but, soon, like immediately prior to COVID-19, the skilled workforce will be depleted. Employers will begin creatively offering training and benefit programs to attract and retain their work force.

So, how can you increase your role in this effort of philanthropy? How might you promote the welfare of others? Are you willing to help improve your local community?

Here's an idea: Volunteer your time to a worthy cause. Sure, the pandemic has caused everyone to rethink how they will do business. Even our community service organizations, like your local Rotary clubs, have gone to online meetings and with great results. To be sure, writing that check can help in many ways. But do not discount the value of your time and talent.

Join in and help out.

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