



Joanna Meyer:

You are listening to the Faith & Work Podcast where we explore what it means to serve God, neighbor, and society through our daily works. Welcome to the Faith & Work Podcast. I'm Joanna Meyer, Denver Institute's director of public engagement, and I'm joined today by Ross Chapman, our CEO. Hi, Ross.

Ross Chapman:

Hey, Joanna. It's great to be on the podcast, love getting to interview great people and talk with you about faith and work.

Joanna Meyer:

It's fun to be in this conversation together. And this episode airs December 8th, which is a time of year that we think about giving, whether it's the commercial push around Christmas shopping or nonprofit organizations asking donors to give on Giving Tuesday. It's both a generous and an expensive time of year, and I know, Ross, you and I have engaged this conversation around generosity in numerous ways, both as individuals who give, but we've both worked in nonprofits, we've worked in ministry settings, corporate sector. You've been on a couple of foundation boards, and I'd love to know how your evolution in this conversation around generosity has grown.

Ross Chapman:

Well, that is a good question. Yeah, I started my career. My first full-time job was one where I had to raise personal support to work at a nonprofit, and I was not excited about that. But through that journey, I learned it was fun actually to tell the story of what you're passionate about and why you



want to work on this mission and you're inviting other people in to say, "Hey, this is a good place for you to steward what God's given you and here's what we hope to do with those funds and make an impact." So that was a early part of my journey. And from there, spending the rest of my career in nonprofit work, fundraising is part of it, and I think of it more as giving people a chance to be faithful with what God's given them in a way that we think is important.

That doesn't mean every donor agrees with what our mission is or thinks they need to give toward it, but it is a joy to just be able to invite people to say, "Hey, this is what we're doing. This is what we think God's led us to do, and we're excited about the impact we hope to make, and we'd love for you to be part of that." I think a big factor in the generosity conversation is to move it out of just finances. So working in a nonprofit space, one of the things we really want to do is, especially at Denver Institute, we want people to live out our vision. We want people to go out and create opportunities for work where workers get a chance to bring hope and life to their communities.

That's really not a job seven people at Denver Institute can do, but it is a job that the church scattered everywhere around the country and the world can contribute to. And so to me, that's the most exciting invitation. Of course, we need funds to continue being able to do the things we do that help people live out that mission, but that's been a fun journey, just learning this is a fun thing to be able to invite people into. How about you, Jo? You've had experience raising funds and working in nonprofit, and what's that been from your perspective?

Joanna Meyer:

Yeah, the first 12 years of my career, I worked in college ministry and was totally self-supported. So I spent those years asking people to support what I did, and that exposed me to a lot of other people's feelings about giving, and it was fascinating. I hear sometimes people say things like, "Well, I'm just a



software engineer, but at least the money that I earn can go to support you who's doing the real things that matter for the kingdom." So begin to put those seeds in my mind about maybe you're thinking about the value of work is a little anemic, but I also experienced negative emotions from potential donors around giving. There were people that made me feel very belittled or shamed because I would approach them to invite them to give to me. And over time I wanted to make sure I wasn't making people uncomfortable or being cheesy.

But over time I realized that they were revealing their own feeling about generosity much more than what I was doing by asking them to consider giving. So I got exposed to a rainbow of different approaches that people had to generosity, and I was also incredibly humbled by people that had already been thinking about where they were giving when I crossed their path. And so they were able to respond enthusiastically and with tremendous generosity because they had done the work already anticipating somebody like me coming along with the cause that they cared about. And so there were incredible blessings like that. So today's conversation around generosity with Eric Most will be a rich one. He's someone who spent his career really and life thinking more deeply about what it looks like to live a life of generosity to the Lord and to others. So you will enjoy it. The show notes from today's episode will be packed with resources for you. So Ross, tell us a little bit more about Eric.

Ross Chapman:

Yeah. Thanks, Jo. I'm excited to introduce you all to Eric Most. He is a stewardship and impact expert. He's got 17 years of experience in both the insurance business and the nonprofit. He now serves as the president for the Rocky Mountain region for National Christian Foundation. So he leads a team of professionals who help generous givers simplify their giving, multiply their impact and experience the joy of sending more to their favorite causes. He also hosts the Generosity Now Podcast, which we



definitely encourage you to check out, where he interviews inspirational guests and shares insights on generosity, stewardship, and legacy. And we are so glad also that he serves as a member of the Denver Institute Board of Directors. Eric, you do an incredible job on our board. We're so grateful to have you there and welcome to the Faith & Work podcast. Thanks for joining us.

Eric Most:

Hey, thanks so much. I'm glad to be here.

Ross Chapman:

Well, tell us a little bit about the generosity journey that led you to the role that you are now serving with National Christian Foundation or as we like to say NCF.

Eric Most:

Yeah, so I first got introduced to NCF when my wife and I got married. So we've been married now a little over 13 years, Jacqie and I, and I remember actually going with Jacqie one night to Crate & Barrel. We went to dinner first and we went to Crate & Barrel and we got the little gun that you go and you shoot all the things that you want. And I remember going in excited and I remember walking out feeling absolutely demoralized, did not need all this stuff. Jacqie and I got married a little bit later in life, and so we had already established most of the stuff you need. And so this is like, "Why do we need more plates? Why do we need more bowls?" It just didn't make sense to me. And so afterwards I'm like, "Hey." I was wrestling with it and Jacqie's like, "What's going on?"

I'm like, "We don't need this stuff. Let's just get rid of it all." So we went and we deleted the Crate & Barrel gift registry, and the next day, Jacqie, she went to Macy's without me and picked out a bunch of



stuff and she's like, "Hey, I went to Macy's. I want you to come and look and if there's anything you don't like, we can get rid of it completely." And she came in and she's all excited and she's showing me all this stuff around. And one of the things that's just so funny to me is she picked out this three burner crockpot. Jacqie and I already had two crockpots each. And so I'm like, we don't need seven crockpots. And so I'm like, let's get rid of this all except for I was so smart enough, man. I picked up a pair of plates and it's a set that Jacqie had actually picked up.

And I was like, "Oh, these are pretty cool." Same with a pair of silverware. And so we have those plates and silver, we just used them the other day for Thanksgiving actually, and they're everyday plates. And so they work, and I was just mentioning this to a buddy of mine who happened to work at NCF and just the struggle, and he goes, "Well, Eric, why don't you open up a giving fund at NCF and you can direct people to give to that and you and Jacqie can use that for missions and evangelism work and things like that?" And I'm like, "This is it." So that's how we got started with NCF. I'd say the journey began with that consternation and that struggle of we don't need more. So we opened up a giving fund, and by God's grace, over \$2,000 was given to that.

And we used it to train some pastors in Indonesia, and it was really awesome. Jacqie and I then continue to do all of our charitable giving through NCF, just simplified things and made it more streamlined. And at the time, I owned a property and casualty insurance firm with my family, and we sold that in 2015, had a couple year earn-out. And after I sold it, I made a gift into my giving fund because I didn't know about the benefits of asset-based giving. And we sold that. We sold some commercial real estate and a different friend of mine that worked at NCF got to know us better, knew that we love Colorado, knew that we had bought a house out here and had a heart for giving, for missions, for the gospel.



And he said, "Eric, you and Jacqie, you have a heart for generosity, the gospel of missions. You love Colorado, but you made a ton of giving mistakes, and so why don't you move out to Colorado and tell other people to not make your same mistakes?" And so really that's been the progression of the journey for us. It's been a learning progression. We came here and started this role at NCF, not knowing everything by any means whatsoever, having made a fair number of mistakes and continued to learn along the way. Other things that have been instrumental along the way have been a part of Generous Giving and JOGs journey of generosity, and I now help facilitate those. I've led 10 or 12 of those JOGs. And it's really every time I go through a JOG, God works on my own heart and changing my view of generosity.

Joanna Meyer:

It's interesting that you say that there are mistakes related to giving because I think most people may think, well, giving is giving, it's inherently good, but I want to hear a little bit more about that and specifically what NCF does because National Christian Foundation is set up to help people make even more impactful choices related to how they give. So what are some of the maybe mistakes that people make, and then how does that shape what NCF does?

Eric Most:

And some of these mistakes are mistakes that I've made, some of them are others, and you're right, giving is giving and we love that, but are there more strategic ways to give? Are there more impactful ways to give? I think that that's where some of the mistakes come into play. And so for me, when my buddy said, "Yeah, you made a ton of giving mistakes, so why don't you tell other people to learn from your mistakes?" I completely missed the opportunity of gifting of assets prior to the sale. And so in NCF we talk about, and this number is not just an NCF number, but roughly 90% of our wealth as



individuals here in the US is wrapped up in the things that we own. And those of us that are generous, we do our giving and our living out of that 10% of cash available.

So I mean that's paying for our mortgages or our rents, that's paying for our car note, that's buying groceries, and it's giving. So you think about that, it's a really small factor of all that God is entrusted to us. So at NCF, we really love to come alongside families and say, "Hey, how do we activate that 90% that God has entrusted to us? Are there assets that God has placed into our hands that we need to be better stewards of that can mobilize resources in a more strategic way?" And a lot of that happens through tax strategic kind of giving. So the IRS, it is actually not the IRS, it's actually the Congress is actually very generous with the tax code that we have. The IRS just falls along and make sure that we do what we're supposed to do, but we really have an incredibly generous tax code here in the US but few of us actually leverage it to the full amount.

And so one mistake and the mistake that I was referencing was we had a great opportunity to gift of our business assets and our real estate assets prior to a sale. And by doing that, it would've more than doubled our giving. And so instead, I gave with post-tax dollars in cash, so I had already paid the tax to the IRS from the sale of my business, and now I have lower dollars amount that I could then give. So that was one mistake. Another mistake that we have is, and mistake is a hard word to use sometimes as it relates to giving, but sometimes we are not very strategic with where we give. We give to anybody that asks or maybe we give to 30 different organizations or 10 different organizations.

But the amount that we're able to give and the impact that we're able to make is so small because we're spread so thin. And so sometimes being more focused in trying to help a few organizations



might have a greater impact on those organizations and also have us have more buy-in to the organizations that we love. So that's maybe another mistake, not necessarily, but can be.

Joanna Meyer:

You were going to ask a little bit about what National Christian Foundation does. How do you guys support people in not making those mistakes?

Eric Most:

That's great. Sorry, I forgot about that question. Thanks, Jo. Yeah, so NCF, we do a lot of things. We would say that lots of people have a financial strategy, but they don't have a giving strategy. And so they end up missing opportunities to be generous and oftentimes pay too much in taxes. And so at NCF, we help families with giving strategies to be better stewards of all that God's entrusted to them and have greater joy and generosity. Now, how do we do that? Many folks might've heard of so-called a donor-advised fund. Donor-advised funds were started a little over 42 years ago, and actually the founders of NCF actually worked with the IRS to create what you know of as today as a donor-advised fund to explain that for those who don't know what a donor-advised fund is I think about it as a charitable checking account, you get the benefit when you make a contribution into that checking account.

And the IRS benefit, the taxable benefit, and then you're able to grant it out to organizations that you know and love. The IRS guidelines say that you can give to any 501(c)(3) or recognized charity through a donor revised fund. These are also thought of sometimes as a more simplified family foundation or private foundation is a donor-advised fund. And so a donor-advised fund can do several things. One, it can just simplify giving. So if you are giving, a lot of times we say if you're giving to five or more



organizations, it might be more simple if you did it through a giving fund at NCF or a donor-advised fund even elsewhere because you're going to want to get one tax receipt that you track down as opposed to tracking down multiple receipts from all the different organizations. So it can simplify giving but then can also make it more strategic.

And so you can gift other things other than just purely cash into a giving fund. You're able to give appreciated assets. And so step one that I tell most people is if you have a stock portfolio, giving out of your stock portfolio is far more beneficial than giving just purely cash. And so just to illustrate it real quick, and I'm going to use fake numbers, but let's say, hey, I wanted to give away \$10,000 this year and instead of giving \$10,000 of post-tax dollars out of my checking account to the organization I love, so I want to give to Denver Institute \$10,000. So instead of doing that by writing a check, it would be better if I looked at my stock portfolio, worked with my financial advisor if I have one, and said, "Hey, let's find some gains that I have in my portfolio." And so let's say I bought some Apple stock five years ago, 10 years ago, and it's appreciated.

I bought it at \$5,000. It's now appreciated to that \$10,000. I can actually give that stock to NCF and do a giving fund and get a full \$10,000 deduction. I also don't have to pay any capital gains to that. And so normally if I was to sell that stock, I have to pay the capital gain that gain from 5,000 to \$10,000. I also realize that as income. And so by gifting stock into a giving fund, I bypass a huge amount of taxes and I'm able to give away more so effectively based off of tax brackets and things like that. It effectively cost me \$3,500 to give away \$10,000 by using stock giving. So that's one way. In NCF, we joke and joke around a little bit and say, "Friends, don't let friends give cash because there are better assets to give."



Now also take that to another level, business interest, real estate interest, oil and gas rights, water rights, all of these things can be incredible tools of greater generosity. To help illustrate, I think sometimes stories help. And so if you bear with me just a second, I just want to share a story of a friend of mine, Pete and Linda, and they owned a company up in Fort Collins. And Pete and Linda, great, great folks. They were getting ready to sell their business though, and somebody said, "Hey, you got to call these folks. You got to call Eric at NCF." And so Pete called me up and Pete was telling me a little bit about his business. Well, he's in a commercial services business. And I said, "Well, what do you think the business is worth?" And he says, "Well, we think the business is worth somewhere between two and a half and \$3 million."

"And what were you thinking?" He goes, "Well, we were thinking about giving a tithe, giving 10% of the proceeds of our sale." And so we just ran a quick illustration for Pete and Linda. And by gifting 10% after the sale, after they pay taxes, they were going to be able to give away \$168,000 on a \$2.5 million sale, which was huge for them. That's significantly more than they normally giving. But by moving that transaction to gifting 10% of their business to NCF prior to a sale, they were able to go from \$168,000 to \$250,000 and they were able to walk away with more money in their pocket because of the tax benefits. So they had lower their tax bill, they have more money in their pocket, and they were able to give away more. But then I explained to Pete and Linda, I said, "Hey, I'm not trying to be prescriptive here, I'm just trying to educate you, but the tax code is such that it's not linear. It's like a hockey stick. So the more that you give, the more impact that you can make and the benefit."

And so I showed them a 50% gift and at 50% of the value of their business prior to a sale, they're going to be able to give away \$1.375 million. Their take home was going to be about \$175,000 less than before they were going to talk to me. So when they were just going to make a tithe for \$175,000 less



in their pocket, their take home, they're able to give away \$1.2 million more. And so I said, "Hey, you got to pray about this. You cannot make a gift of your business after you're under a binding letter of intent. And so pray about it, let us know." And they came back about a month later, said, "Hey, we want to do a gift."

I said, "Great. I showed you a couple of different numbers. What are you going to do?" He says, "We're doing the 50%." Also, when I showed him that 50% number, he started crying. He never thought that he would be able to give anything like that away. And the impact of a business, a business that they owned for many, many years, a business that they steward, they now saw that, "Whoa, we can make a huge impact." And so they gave the 50%. And here's the neat thing, again, you have to gift prior to a sale.

And so the business ended up selling and it sold for \$3 million, not the two and a half million that he thought. And so guess what? \$1.5 million flowed into their giving fund and they actually walked away with the same amount that they thought they would've to begin this whole transaction. So these are the fun things that we get to do at NCF.

Joanna Meyer:

Yeah, I'm always amazed when I hear these stories because I think about your team, I mean your lawyers and tax experts, really, you're helping people legally work the existing tax system and exploit for all it's worth. So if you don't like paying taxes to the government legally find ways to not do that and promote generosity instead. So it's crazy to the magic that your team can work.



Eric Most:

Yeah, Chuck Colson wrote a thing called the Manhattan Declaration, and in it he says, "Render under Caesar's what is Caesar's, but only what is Caesar's." And I think that's where NCF really does specialize. Unlike other DAF providers, we do have a bevy of attorneys that work in-house with us that do this time and time and time again. By God's grace, I mean over the years we've mobilized almost \$20 billion of charitable giving. This year alone, we've already done over a billion dollars in complex asset gifts that we've received in. Last year, over 2.4 billion was granted into NCF and then 2.2 billion was granted out to over 31,000 different nonprofits. We really long to be a money movement machine for ministry and nonprofit and impact investing work.

Joanna Meyer:

So cool.

Ross Chapman:

That is really awesome.

Joanna Meyer:

I have a question that's a little more philosophical. I'd argue that most Christians know that they should be generous, but actually living generously is less common. What do you think keeps people from really embracing generosity?



Eric Most:

That's a great question. I've written a couple blogs around this and so a couple barriers, but then also a couple habits that I see maybe to go take the negative and the positive side of things. But for one thing, oftentimes our consumption rate is too high. We spend too much honestly, and that really limits our ability to be more generous. And so maybe a positive thing that I see that's a common trait of radically generous business owners and radically generous individuals is they've set a financial finish line, and different people set different limits very clearly, but they say, "Hey, this is enough and everything else we are going to give away." And so the most radically generous people I see have set a financial finish line. It's also interesting, many of them have continued to lower that finish line down as they've gotten older. As God has entrusted them with more and more, they realize, "I don't know that I need as much as it did."

I mean, this goes back to folks like Jonathan Wesley. Jonathan Wesley did this. He was living off of effectively \$10,000 a year and giving away hundreds of thousands of dollars a year. And so this isn't a new thing, but few of us, but this is very counter to the American dream, right? The American dream is to make as much as you can to live a easy lifestyle, to retire early.

And I think that's not really the narrative that we see in the scriptures. And so one thing is consumption rate is too high. A fix for that oftentimes can be setting a financial finish line. Also, many people don't live off of a budget anymore. And so helping with that consumption rate, switching to living off of a budget is a good thing. Jacqie and I for many years did not live off of a budget When I owned a insurance company, she was a pharmaceutical rep, and we didn't do that. And actually it was just a few years ago that we went ahead and reinstated a budget for our family, and it's actually



been life-giving to us and life-giving to our generosity as well. It allows to monitor that lifestyle creep and it really helps.

A barrier that I also see is a lot of times there's not a alignment within families. And so if married husband and wife are not united in their giving and they're giving passions and desires, most of the time in marriages we see that somebody is a saver and somebody is a giver. A lot of times the saver might be the one who's in charge of the giving budget, and that could be difficult. And so having unity in those conversations is really important.

And just having conversations. Again, I'm not saying that we've made it by any means whatsoever, but one thing that Jacqie and I have done I think has really helped us in our giving as a family is we've instituted a monthly business meeting. We do a business meeting with our kids as well and a separate business meeting. And we look at our giving and we talk about and we pray about where are we giving? What are we passionate about? And then we look at this on an annual basis as well and review and set some different things. And I think that really helps families.

Another barrier is a lot of us live with a scarcity mentality and not an abundance mentality. We think about the resources coming in, is it going to be enough? Is it going to be enough for today's needs? Is it going to be enough for kids' education? Is it going to be enough for retirement? Is it going to be enough for medical issues? And we continually live with the scarcity mindset. And so for some, it's that you consume too much. For others, it's that you save too much and you're not willing to trust God and to be more generous. And so that's an aspect that some people challenged with. Some aren't big spenders, but they are big savers, and that's something that we also need to trust God in. And then I think another one is oftentimes we're not dreaming big enough. We're not dreaming along with God and asking God for a vision for what he wants to do in and through us.



He's entrusted us with much, be it a business owner, a leader, even just an employee, we have been entrusted with much, and how are we faithfully stewarding those things? And so another kind of common habit I see of folks that are radically generous is they really subscribe to a whole life stewardship mentality. And it's a realization that it's not that, "Oh, I'm just going to steward this 10% for God in my giving." This minimum tithe type of mentality. It's like, "No, no, no. God's entrusted me to steward everything my whole LIFE for his glory." And I use that as an acronym that stands for your LIFE, your labor, your influence, your finances, and your expertise. We're not just talking about money here. There's a place for generosity with our influence. There's generosity with our experience, there's generosity with our labor, there's generosity with our possessions. And so maybe we're not selling them to give the money away, but when somebody needs a vehicle or we have a spare bedroom, how are we stewarding those things for God's glory in the kingdom as well?

Jeff Hoffmeyer:

Hi, I'm Jeff Hoffmeyer, vice president of advancement here at Denver Institute for Faith & Work, and I'd like to invite you to become a part of our new monthly partner community. Whether it's a monthly commitment of \$25, \$50, or any amount, your generosity will support Denver Institute's ongoing efforts to help men and women love God, their neighbors and society through their daily work, including this podcast. To say thank you, as a monthly partner, you'll receive a welcome box. You'll have exclusive access to private digital content, personalized vocational coaching, and discounts for Denver Institute content and experiences. To become a monthly partner, simply visit denverinstitute.org/give or see the show notes in today's episode. Thank you in advance for your generosity.



Ross Chapman:

That's some really awesome practical answers to what may prevent us from becoming more generous. Maybe just a different way to think about the question is where have you really seen people who've taken steps towards generosity in all of their life, maybe all four letters of the word life, how's that changed their life? What's been different about them because they've taken steps towards that growth. I think we actually heard you talk about that from your own life, and now I'm wondering if you've seen that happen with some of the people you guys are working with.

Eric Most:

Yeah, it's really neat to sit in this place walking alongside people, dealing with their finances, their assets and things like that, realizing that very few are having healthy and meaningful conversations around money and stewardship. The church generally does not do an excellent job with this. A lot of times they have these great conversations right before a capital campaign and things like that, and so it's not necessarily a safe conversation. And so it really is a sacred stewardship that we have walking alongside families and have seen some incredible impacts. So I think about this one family.

They're okay with me sharing their name because we did a story about them, Dale and Mary Jane. Dale, he was on the finance committee of his church and he was giving paltry, he was giving very little, he was a business owner, he was a real estate developer, and he heard a sermon about tithing for the first time, and he'd been a Christian for a very long time. He's like, "Man, we've only given \$300 away this year." And he's like, "We got to change everything." And so he and his wife, Mary Jane, prayed about it and they radically had to shift and change in their giving. And that was kind of like step one. And then step two, their pastor actually took him to a JOG, a Journey of Generosity. And a Journey of Generosity, if you've not been, I highly recommend going and being a part of one.



These are safe conversations around generosity, done usually over a weekend with no ask involved whatsoever. It's a safe conversation. And so Dale and Mary Jane went to this JOG thinking there was going to be an ask, they found out there wasn't. And in it you hear provocative stories of generosity. You hear conversations around stewardship, you spend time in the word, and they did that. And they came back broken and said, "We got to change everything again." By God's grace, this is a family that's now given away millions from these experiences, from growing in the joy of generosity. They are now very passionate about impact investing alongside of stewardship.

So looking at all of the how do we steward all that God has entrusted to us, both our private capital, our charitable capital and make investments that have a kingdom impact in them, they're really gotten passionate about helping folks that are getting out of prison. And so helping to lower the prison recidivism rate. They're really passionate about telling meaningful stories. And so they're spending their life, they really are spending their life. They just bought a home in Florida and they've just deeded it over to this nonprofit and it's providing a home that's a ministry home for folks coming out of prisons, and it's absolutely beautiful. And so I love seeing stories like that, and that's just one example. There are many, but I love the shift that I've seen in the lives of Dale and Mary Jane.

Ross Chapman:

That's great. That is a cool story. And yeah, I think that it is true. When you learn to give cheerfully, you experience that in your personal life in a meaningful way of just some kind of change, not just the impact you can make through your giving, but how that impacts you. So thanks for sharing that. Eric, when we were talking a couple of weeks ago or last month, you actually mentioned a really cool resource you've come across and I was wondering if you would share what that is, and then also any other kind of givings that you're noticing for 2023. We're in a unique economic situation, there's some



global wars going on. There's lots of things that are factoring into where people feel like they could give more or less. So what are some trends that you've noticed and what resource are you excited about right now?

Eric Most:

Yeah, I think the book that I was referencing was a book by Don Simmons called *The Steward Investor*. And it was a book that really I think God was preparing for me that really rocked my world through our podcast, the *Generosity Now Podcast*. We had built up to multiple guests that led the way to then have Don on the podcast as well. When I read it, it just really broke me. Leading up to that another conversation with Rachel McDonough, who's been a part of Denver Institute. We had her on the podcast and she was sharing how it is an absolute shame to us Christians, that our investments are not aligned with our charitable giving, and actually they're oftentimes working against one another. And so the very things that we are giving towards, let's say we're giving towards the sanctity of human life, our investment strategy, the organizations that we're invested in the private and public markets, are actively working against us.

They are giving way more than we ever could to Planned Parenthood, the antithesis of what we'd be hoping to support and things like that. And that's not just sanctity of life, that's in so many different sectors, and really, really started struggling with that and got to have Don Simmons on the podcast and had his book, *The Steward Investor*. I'd highly recommend it. In fact, I just bought two copies of it myself and took them to my financial advisor and said, "Hey, I want you." And his brother is actually the chief investment officer for our firm. And I said, "I want you guys to read this. We're going to dialogue about it and we want to make some shifts in our public markets and things like that." And so it's an incredible book. He talks about the benefit of quadruple bottom line investments. A lot of times



today it's common to hear about ESGs and maybe BRI, so BRI, Biblically Responsible Investing, but he's really looking for investments that are making quadruple bottom lines, and I'm going to let you listen to the podcast or read his book to get a feel for those.

But it was very, very impactful for me. And so I was grateful for that. It's a resource that I recommend very highly. Now, as it relates to trends, I will say that we see things NCF givers are different than the norm, and it's really special. And so what I see kind of comes from the lens of some of the most generous people that I've ever met, and they treat things differently. So during COVID, there was an incredible outpouring of generosity. And so some folks use a donor-advised fund also to keep like powder in the keg, so to speak. So that way when there is a situation, when there is a disaster, when there is a war, they're able to deploy very quickly. They don't have to figure out what resources they have and things like that to be able to free up to be able to be generous.

And so what we have seen along this year, a year with some market instability, like you said, wars going on in multiple fronts, we've seen actually a lot of people that have come in with very quick, very rapid deployment of resources to meet initial needs. And so very quickly with this new war between Israel and Hamas, there was very quick distribution of funds. And then we actually see a holdback that oftentimes a lot of believers do with NCF, and that is they say, "Hey, we helped with this immediate need. Now we're going to hold back and we're waiting to help with the rebuilding. We're going to help with the rebuilding of lives. We want to help rebuild businesses." And so I continue to see this hold back after that initial large gift to help with humanitarian needs that were right on the spot. We saw that after the hurricane or the wildfires in Hawaii, we saw an immediate response.

But then the government does a pretty good job, honestly, of bringing resources to bear after a disaster here in the US. And so we don't need to keep bringing clean drinking water to Hawaii. We



don't need to keep sending clothes. There's so much clothes that's literally going to get burned into a fire because it can never be used. But six months later, businesses that were devastated, they need capital to restart. And so we're seeing people that come in after that initial surge, then let the government do some work, and then they come in and say, "Hey, no, let's rebuild businesses. Let's provide capital investments for businesses to get restarted and things like that." And so those are a few trends that we see here. Giving has not slowed down in the slightest.

We are seeing smaller gifts are going down, but larger gifts are going up. We're also sitting this precipice of this amazing wealth transfer. NCF has calculated the number at over \$83 trillion being transferred before 2050. It's a staggering numbering, and it's the boomer generation that's transferring this wealth, oftentimes skipping the Gen X going to millennials and Gen Zs in their giving. Yep, sorry, Jo. But it is very interesting, and there's also a lot of concern of not having unity in their giving from one generation to the next. And there's some concerns about that that we see. Those are a couple of trends that we're seeing right now.

Joanna Meyer:

Yeah, gen X always misses out on everything, even the generational wealth transfer. So you had touched on fears that may affect how people give earlier, and it's true that our inner lives can play a big role in the choices that we make in our generosity. So I wanted to ask a little bit about giving fatigue and the context for why I'm asking that is because the day after giving Tuesday, and so I know in my own email inboxes I got hammered with asks from nonprofits I hardly had any connection to. Heck, the online nail polish company where I like to buy my nail polish texted me and asked me to give to a charity of their preference. So there was an overwhelm of asks. How would you encourage



our listeners to respond to those feelings of fatigue that may come from asks at times of like this one?

Eric Most:

Yeah. Yeah. I think it goes back to something I teased out just a little bit earlier, and that's really sitting down and having a plan for your giving. So if you're married, doing it with your spouse, include your family if you have kids. If you're single, still setting down and having a plan for your giving, aligning your passions and with where you want to give and where you feel God is calling you to give. And so really having a good plan in place at the start of the year I think really goes a long way. Now, I think there's also a place for, I want to be clear, there's a place for non-tax advantageous giving, right? There's a place for just being generous. There's a place for being overly generous with those that serve us and things like that. But sometimes having a clear vision for our giving really helps make it easy to say no.

And it's not to say that when those requests come in that you're doing a bad thing. No, you're a great organization, but God has given me, our family, a laser focus on what we give to, and we also don't need to wait until just Giving Tuesday for it. The beauty of giving through a donor-advised fund is that you don't have to get it all done before year-end. I mean, I experienced beforehand where my CPA before I was using a giving fund, they're like, "Hey, you got to make this amount of giving to maximize your deduction before year-end." And it's like, holy cow, I'm also still running this business. I don't have time to figure out where to give this number to. And I know people that that number is in the hundreds of thousands of dollars. And so in between the last month of the year, they might have to be tasked to give away a hundred thousand dollars.



That's very difficult. And so you don't need to do that. You can give into a giving fund and then spread that out over time on pace with a plan that you have. God has given me a passion for these three organizations, and we're going to go really deep with those three organizations or these five organizations. Some that God's entrusted much to, maybe they have a passion for 10 or 20 organizations. Few people that I know, even some of the most generous people are giving widely to hundreds of organizations. It's impossible. But by having a clear vision for your giving, it really makes it easy to say no, but not in a bad way. It's just no, God has given us a passion to go deep here and that's what we're going to do.

Joanna Meyer:

I know I appreciate that level of focus, even if it means someone says no to us at Denver Institute because we have been on the receiving end of the someone who gives a small amount to gazillion funders, and it was hard sometimes to engage that person because they just didn't have the energy to even be president to the places that they were giving. And so that focus can really be beneficial on both sides of the equation.

Ross Chapman:

Yeah, absolutely. I was just thinking as you were talking, Eric, just the importance of that abundance mentality you mentioned. Being in a nonprofit job, I think that's incredibly important to recognize people who are giving to our mission. We want them to be super passionate about it. We want them to know what it is and know how we're moving forward and then to say, "Hey, we're all in. This is what we care about that God's put on our heart, but we're also not expecting that we're the only thing that maybe God's put on their heart to give to." And so we celebrate their giving and would want to encourage them and educate them in the best ways possible. That's probably one of the reasons we



have you on the podcast right now is to help people become more generous no matter where God's calling them to do that.

So that is an interesting transition to my next question, which is really focused on more work. One of the misconceptions or the things we've started to believe or just come to accept about our daily work is that it's really good if it enables me to give to things that God really cares about. And I think if you're in business, which is really about wealth creation, you might feel this even more where, yeah, I'm in business. It's about wealth creation and profits and making money, which I'm overstating to make my case.

We actually have a very robust view of business here at Denver Institute, but you can easily start to think like, oh, well, all that really is just to be able to give towards the things that God really caress about. And so my daily work is very insignificant in comparison, and yet the reality is those things that you give to are really important things that we want you to give to. So help us find a balance and a nuance there, Eric, as you've been in business now, you're helping people to be generous. You've probably experienced a little bit of those things in your own life. How have you navigated those personally and what would you say to our audience?

Eric Most:

Yeah, go back to this whole idea of whole life stewardship. And under that banner is if you're a business leader, if you're a business owner, you also need to steward that and do it in such a manner that is not just extract as much as we can so we can give as much as we can. That's a falsity that we see also from this Steward Investor book where it's like, "No, no, let's just make as much as we can in the public markets so we can give as much as we can away." And yet by just maximizing returns in the public markets can actually be detrimental. It could be exploitive in nature. It generally has to be



exploitive in nature to maximize returns to the utmost. Well, if we think the same way about the stewardship of a business that we're running and that we're a part of, we're doing the same thing. We're being exploitive to our employees, we're being exploitive to the families. And so how can we apply whole life stewardship principles to the work that we do?

There is such good benefit for a Christian leader leading a business. The impact is massive, not just from the financial abilities and creating capital to be given away, but think about the number of families that you touch. When we had our insurance business, at one point, we had had about 25 employees, and you think about the impact on employees, on kids, on grandkids that were touched, that's a huge number. And so, hey, yes, there's a place for charitable giving, but yet also, what are we doing for the sake of our employees? What are we doing for those families? A lot of our families that are business owners and they actually create a giving fund for their business. And when they do that, I think it's a beautiful idea. So I encourage setting up a corporate assistance plan as well, and this is a part of that giving fund that you can use to help meet the needs of those that are part of your team.

And so there's a place for charitable investment or capital there. There's also another opportunity I'll talk about here in just a second that I talk about with setting up a business DAF or giving fund. So the benefit of using the business DAF and a corporate assistance plan is that if an employee faces a major medical issue or that's not covered by insurance, or maybe they've exhausted their time off that you're allocated, but there's still a major medical, maybe there's a cancer treatment that's taking more time. Well, we have folks that use and submit an ask to the corporate assistance plan and are actually able to get funding through that for those days that they're not going to get us paid time off. And so that's a beautiful way that a business can actually make an impact for their employees. There's also a place, if there's a family that has experienced a death in a family, it's one of those things like, no, let's give out of this corporate plan to help meet the needs at the time of death.



Another resource that I love to share for businesses that set up giving strategies for their teams is that of the Community Impact Foundation. Here, you can actually make loans using your charitable capital. So the business owner can start this and they can give loans to employees at a zero interest rate. And so there are many employees, frankly, that something happens with their car and they don't have the emergency fund, and so they're going to go out and get a paid a loan, which is extortion, honestly, and it's really a shame. And so there's an opportunity where you can give a loan zero interest, they pay it back...

It's actually pay back at over 90%. It's a no-brainer. And so focusing on the work, focusing on your team members is vitally important. One time, there's one of a givers, a famous giver of NCF, many people have heard their story, Alan Barnhart, Barnhart Crane & Rigging. They gave a hundred percent of their business to NCF. And through that, we've mobilized hundreds of millions of dollars this last year, about \$40 million to charitable giving. And somebody one time said to me, they said, "Yeah, it's great. He's given all that money away, but I don't know that they're really doing anything to take care of their employees."

And actually, I was like, "Well, that's really not true." It's not something that Alan highlights, but I actually sent the guy a 32 point PDF of different ways that they're supporting their local employees, that they're helping them be generous. They do employee matching of their generosity. They have the Benevolence Fund that I mentioned, the corporate assistance plan set up. They pay for marriage training like a weekend to remember type of retreat. They do a Financial Peace University, they do all these things, but those aren't the things that we're highlighting. But yes, we do need to focus also on our team members that God has places in front of and huge stewardship that we have there.



Joanna Meyer:

So fun hearing stories like this, and I've followed Alan Barnhart's giving for a while, so it's fun to hear even more nuanced ways they're thinking about living, stewarding their whole life and their whole business. So we're going to wrap up our conversation, Eric, but before we go, we often like to give our guests the chance to have the final word, a word of encouragement or exhortation for our listeners. And I'm wondering if you would close this out, which is a call to living more generous lives.

Eric Most:

Yeah. God's wired me in such a way that I actually don't know a lot of things very deeply, but he's wired my brain in such that I can take from a lot of people and I can point people in right directions. So rather just give an exhortation, let me read you something from C.S. Lewis. He wrote in Mere Christianity, and this convicted me to no end, and it does to this day, but he says, "I do not believe that one can settle how much we ought to give. I'm afraid that the only safe rule is to give more than we can spare. In other words, if our expenditure on comforts, luxuries, amusements, et cetera, is up to the standard common among those with the same income as our own, we are probably giving away too little. If our charities do not at all pinch or hamper us, I should say they are too small, there ought to be things that we should like to do and cannot do because our charitable expenditure excludes them."

Joanna Meyer:

Wow, that conversation was rich with treasures, which we are putting in our show notes for you today. If you're curious, where do the show notes live? If you go to denverinstitute.org/podcasts, you can pull up the page for this particular episode. And on that page, you will find the amazing quote



from C.S. Lewis that finished our conversation with Eric. Two blog posts that Eric Most created for the Denver Institute blog about Radical, Creative Giving: Generosity After God's Own Heart. Also links to The Steward Investor book by Don Simmons. And an episode of The Generosity Now Podcast with Don called Investing for Eternity Now with Don Simmons.

And finally, it's the end of the year. And if you would consider supporting the ministry of Denver Institute through an end of the year gift, we've included a link to denverinstitute.org/gift. As always, it's a gift to be with you today. Have a lovely holiday season. If you've enjoyed this episode or the Faith & Work Podcast, please subscribe, leave a review, or share it with a friend. Your support is critical to helping other listeners discover this vital resource. The Faith & Work Podcast is produced by Denver Institute for Faith & Work where we believe that work is a way to love God and serve our neighbors. To learn more or to make a financial contribution, visit denverinstitute.org.