# FINANCIAL TIMES

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HTSI Philanthropy + Add to myFT Meet Gen G(ive) - the stars redefining modern philanthropy

Eight faces leading the charge for change



Gen Z philanthropists, from left: Sabrina Carpenter, Paige Bueckers, Charles Leclerc, Yara Shahidi, Avi Schiffmann, Bukayo Saka, Caleb McLaughlin and Storm Reid © Cameron Quijada. Jared C Tilton/Getty Images. Getty Images (2). Kym Illman/Getty Images. Pascal Le Segretain/Getty Images. Sarahbeth Maney/New York Times/Redux/Eyevine. Swan Gallet/WWD/Getty Images

### MARION WILLINGHAM

Generation Z has been raised on a cocktail of climate panic, internet activism and viral celebrity. It will also be one of the recipients of what financial advisers call "the Great Wealth Transfer", which will see retiring Boomers pass down trillions in assets over the next 20 years. With that inheritance, "younger folks are keen to give earlier in their lives", says John Canady, CEO of National Philanthropic Trust UK.

A UK study by Enthuse finds that 31 per cent of Gen Z are regular donors, compared to 27 per cent overall. In the US, research lab the Blackbaud Institute estimates that 59 per cent of Gen Z already gives to charity in some way. Together they are redefining philanthropy as an everyday act, permeating their public, private and professional lives.

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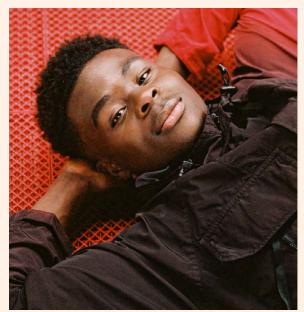
Lucie Greene, founder of Light Years futures practice

Many benefactors are turning to impact investing, a strategy that creates a positive social or environmental impact and generates financial returns in the process. Seventy-three per cent of Gen Z and Millennial investors demand environmental, social and governance (ESG) criteria from their investment portfolios. "The logic is: we're going to give this money away to do good, so why don't we have it in investments that are also doing good?" says Canady. "The previous generation would make the money on one side and give it away on the other. [Younger donors] tie those very much together." Even the nomenclature is changing: a survey by Foundation Source found that most young people prefer "giver", "advocate" or "change-maker" to "philanthropist".

Likewise, young celebrities and entrepreneurs are incorporating this spirit into their professional ventures. With the increasing demand for ESG credentials – 62 per cent of Gen Z shoppers prefer to buy from sustainable brands, according to retail platform First Insight – this is "a marketing tool as much as a force for change", says Lucie Greene, founder of trend-forecasting consultancy Light Years. For many this philanthropic impulse is intuitive: Greene cites Rare Beauty, the "vegan and cruelty-free" make-up brand founded by singer Selena Gomez, which diverts one per cent of sales towards improving access to mental health services as an example. Musicians, meanwhile, are bypassing one-off charity concerts in favour of purpose-driven tours. Inspired by Canadian rock band Arcade Fire, who have donated a dollar from every ticket sale to charity since 2005, the non-profit Plus1 helps artists including Sabrina Carpenter and Chappell Roan direct funds towards LGBTQ+ rights, animal welfare and mental-wellbeing organisations. Billie Eilish and Harry Styles work with Reverb to reduce the carbon footprint of their shows.

Celebrities can attract criticism for lending their influence rather than their own money, even more so when a personal scandal detracts from a foundation's achievements, or an ill-equipped team mismanages funds. "There are countless examples of people getting bad advice, from a tax perspective or a fundraising perspective," says Harrie Bakst, co-founder of the Weinstein Carnegie Philanthropic Group, whose clients include the Elton John AIDS Foundation and late Brazilian football legend Pelé's foundation. His advice to young celebrities is threefold: "Know when you're ready", "surround yourself with experts" and "don't be duplicative. Add value." As Greene puts it, "Any really relevant cultural platform for Gen Z now has some kind of charitable component." As a generation of fans becomes increasingly progressive, critical and globally minded, the newest cohort of public figures cannot just be ambassadors for their chosen causes; they must be philanthropic institutions in themselves.

THE FOOTBALLER PROVIDING HUMANITARIAN AID



Arsenal and England footballer Bukayo Saka © Danika Magdelena

Arsenal Football Club's London-born right-winger debuted for the team in 2018, going on to win the FA Cup and play for England by the age of 19. In 2022, Saka joined forces with children's charity BigShoe to fund vital surgeries for 120 kids in Nigeria, his parents' home country. The footballer's work with BigShoe continued last year when he donated 50 containers to help provide shelter to earthquake victims in Morocco. Closer to home, he has given more than 100 pairs of his New Balance boot collaboration to homeless or at-risk players from the charity-run Street Soccer Academy.

### Avi Schiffmann, 22, California THE SOFTWARE DEVELOPER REHOMING REFUGEES



Software developer Avi Schiffmann © Cameron Quijada

Schiffmann's tech career took off at the age of 17, when he built one of the most popular online Covid-19 trackers, described as "invaluable" by the then director of the National Institute of Allergy and Infectious Diseases, Dr Anthony Fauci. Schiffmann used similar technology to track Black Lives Matter protests in the aftermath of George Floyd's death, and following Russia's invasion of Ukraine in 2022 he built UkraineTakeShelter, allowing refugees to connect with potential hosts. The platform initially attracted criticism for lax security measures, but Schiffmann claims the site has safely rehoused more than 100,000 Ukrainians. He has since founded the non-profit Internet Activism, which provides the same service to other crisis zones, and has secured an initial \$2.5mn to develop a wearable AI assistant dubbed "friend", which he says "will help end loneliness".

THE ACTOR TURNING OPTIMISM INTO ACTION



Actor and philanthropist Yara Shahidi © Swan Gallet/WWD/ Getty Images

Having spent her high-school career working as an actor - she starred in ABC sitcom Black-ish - Shahidi has already spearheaded a number of philanthropic efforts. At 14, she volunteered in Jamaica with healthcare access organisation Integrative Clinics International. She has also mentored young women through non-profit Saving Our Daughters and her own Yara's Club, an online programme for high-school students launched in 2016 with The Young Women's Leadership School of New York. Michelle Obama wrote her a recommendation for Harvard University, where Shahidi majored in Interdisciplinary Sociology and African American Studies. The actor has also created a political education series with short-form news company NowThis, and has appeared in the social media campaign for Dior Stands With Women - a collaboration with the Charlize Theron Africa Outreach Project, which saw the French fashion house fund four-year scholarships for students in southern Africa. Her latest venture is a podcast with SiriusXM called The Optimist Project, in which she interviews "the best thought leaders of our time", among them singer Janelle Monáe and cognitive scientist Dr Laurie Santos. She's also partnered with Stacey Abrams' organisation Fair Fight Action to help prevent voter suppression.

Charles Leclerc, 27, Monte Carlo THE F1 STAR PROVIDING CRISIS RELIEF



F1 driver Charles Leclerc © Kym Illman/Getty Images A typical Gen Z multi-hyphenate, the racing driver has already won eight Grands Prix for Ferrari, modelled for Giorgio Armani and founded a low-calorie ice-cream brand, LEC. Leclerc revealed his philanthropic streak during the pandemic when cancellations led him to launch a series of simulated races against opponents including McLaren's Lando Norris, raising \$70,000 for the WHO's Covid-19 Solidarity Response Fund. 2020 also saw Leclerc volunteer for the Red Cross, delivering meals to the elderly in Monte Carlo, and promote a free mask initiative set up by the Princess Charlene of Monaco Foundation, for which he is an ambassador. Since then, Leclerc has raised more than €360,000 to help victims of flooding in Italy's Emilia-Romagna by auctioning off his race suit and helmet from the Monaco Grand Prix.

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Storm Reid, 21, California THE ACTOR PREACHING MENTAL AWARENESS



Actor and mental-health campaigner Storm Reid © Maxime Imbert/The London Standard/Eyevine

The Euphoria actor made her film debut, aged nine, in 2013's 12 Years a Slave. Now 21, she is also known for her role in When They See Us, a Netflix retelling of the Central Park Five case, and an appearance in The Last of Us, which earned her an Emmy. Reid also heads up a production company, A Seed & Wings, and hoodie brand ArashiBlu, profits from which are used to restore local parks in Atlanta, where she grew up. She is an active voice on social media, preaching self-love on Instagram via her #Bamazing campaign, and has partnered with beauty brands such as Maybelline, with whom she worked on a Brave Together initiative to raise awareness around mental health. Dark & Lovely collaborated with Reid on 50 \$750 book grants for Black female college students.

### Paige Bueckers, 23, Connecticut THE SPORTS STAR LEADING THE WAY FOR YOUNG ATHLETES



UConn Huskies basketball player Paige Bueckers © Jared C Tilton/Getty Images

College basketball player Paige Bueckers joined the UConn Huskies in 2020 and played one of the best freshman seasons in the history of the National Collegiate Athletics Association (NCAA). She is one of the first - and most famous - college athletes to benefit from regulation changes allowing players to accept endorsement deals. Now the industry is watching her closely to discover the full potential of these partnerships, both financial and philanthropic, as Bueckers only accepts brand deals with built-in community engagement opportunities. Her Paige Bueckers Foundation was launched in 2022 with the mobile payment service Cash App, funded by an initial \$100,000 Bitcoin donation from the brand. The foundation's "Food & Wellness" mission is supported by EdTech company Chegg, which stocks the University of Connecticut's on-campus food bank, while drinks brand Gatorade sponsors the "Sport" strand, supplying equipment to youth sports organisations across the state. Bueckers also gets stuck in herself, running training sessions for young athletes who are looking to follow in her footsteps.

### Sabrina Carpenter, 25, California THE SINGER INSPIRING YOUNG PEOPLE TO VOTE



Singer Sabrina Carpenter  $\ensuremath{\textcircled{O}}$  Pascal Le Segretain/Getty Images

An addition to the ever-growing list of Disney Channel alumni, Carpenter has become a bestselling pop artist with the help of TikTok and a supporting gig at Taylor Swift's Eras Tour. For her own sold-out arena tour, Short n' Sweet, Carpenter collaborated with Plus1 to donate an undisclosed percentage of profits to her Plus1 fund, which is dedicated to mental health, animal welfare and LGBTQ+ advocacy. The tour also welcomed volunteers from HeadCount, a democratic participation non-profit that named Carpenter as the pop artist who had registered the most new voters - 35,814 - ahead of the US presidential election last month. The merchandise for her 2016 single "Smoke and Fire" raised funds for the American Red Cross, while the Van Leeuwen coffee ice-cream promoting her 2024 single "Espresso" diverted 50 per cent of profits to the Ali Forney Center, which tackles homelessness among LGBTQ+ youth.

# Caleb McLaughlin, 22, Georgia THE ACTOR ADVOCATING FOR FINANCIAL LITERACY



Actor and financial literacy advocate Caleb McLaughlin © Sarahbeth Maney/New York Times/Redux/Eyevine

Best known as Lucas in Netflix's Stranger Things,

McLaughlin has also had a Broadway career, portraying Young Simba in The Lion King. Last year, he was announced as the newest face of Dior Beauty, selected for his achievements in both acting and philanthropy. His Toa Foundation Inc, founded in 2020, supports personal development globally through performing arts and financial literacy – a cause McLaughlin has also championed through work with banking platform Step. His social media has been plastered with hashtags such as #BeYourBiggestFan and #EmbraceYourFace, as well as videos advocating for vote.org, a voter registration non-profit.