



The Silent Partner Behind America's Foundations®

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Foundation Source Announces Debut of *Foundation Source Advisors*

Major initiative provides a broader range of consulting services for family foundations seeking to make their philanthropy more effective, more creative and more rewarding.

FAIRFIELD, Conn. - July 7, 2009 - Foundation Source, the nation's leading provider of support services for private foundations, today announced the debut of *Foundation Source Advisors* – a wholly-owned subsidiary dedicated to providing advanced philanthropic advisory and programmatic services to the company's ever-increasing number of family foundation clients. In addition, Foundation Source has named Page Snow, the company's chief philanthropic officer, to the additional position of president, *Foundation Source Advisors*.

Background

Foundation Source provides its three core services--*Foundation Source Back-Office*, *Foundation Source Online* and *Foundation Source Client Services*-- as a fully outsourced offering that targets the vast majority of all private foundations: those with few or no staff. Foundation Source serves as "virtual staff" for its clients, effectively eliminating the need to hire and build infrastructure. Today, Foundation Source manages nearly 900 foundations, with aggregate endowments exceeding \$3.2 billion and individual foundation endowments ranging from \$250,000 to \$250 million.

The company's outsourced approach to serving private foundations is distinctly different from companies that only license software to large, fully staffed foundations. It is an approach favored by foundations that understand the efficiencies of outsourcing back-office, technology and support needs to experienced foundation professionals rather than incurring the cost and effort of building staff and infrastructure. The company's unique approach to running family foundations earned Foundation Source the distinction of being named 2007 "Philanthropic Group of the Year" by *Private Asset Management* magazine.

Why Foundation Source Advisors?

Foundation Source Advisors was created in response to an increasing number of active, hands-on donors and families who seek help transitioning from “charitable check writing” to “philanthropy with an impact,” in order to elevate the family philanthropy to be more effective, more creative and more rewarding. These family foundations with few or no staff represent the vast majority of all private foundations in existence today, and virtually all of the 37,000 private foundations formed since 1990.

“Our client foundations are led by active donors who formed their foundations to leverage their life and business experiences and philanthropic capital in order to solve some of the world’s most pressing problems,” said Page Snow, Foundation Source chief philanthropic officer and president of *Foundation Source Advisors*. “Through daily interaction with our nearly 900 clients, we have developed an intimate understanding of our clients’ unique philanthropic and operational requirements. What we know is this: our clients want straightforward advice and timely support that can be tapped on a moment’s notice. *Foundation Source Advisors* has been structured to meet this need efficiently and effectively.”

Significance of Foundation Source Advisors

With the debut of *Foundation Source Advisors*, Foundation Source effectively transitions from an administrator of family foundations to a full-service provider of private foundation services.

Foundation Source Advisors is a one-stop philanthropic resource, offering a broad variety of advisory and support services to active donors and their families who have, or wish to define, a more meaningful strategic agenda AND who want to achieve greater impact and overall satisfaction from their philanthropy.

Advisory Services

For family foundations who want support at every stage of their philanthropy—from “inception to impact,” *Foundation Source Advisors* brings to the forum a team of experts skilled at working with families to develop and refine their mission, strategy and direction. Advisory teams are led by senior Foundation Source executives complemented by third-party philanthropic advisors chosen for their geographic or domain expertise. Advisory assignments are executed on a fast, cost-effective basis to facilitate rapid decision-making and quick implementation.

Program Services

Going beyond strategy to tactical execution, *Foundation Source Advisors* also offers a Program Office to help put plans into action. Program Office activities range from identifying charities that best fit the family’s mission, to conducting due diligence on grantees, structuring major gifts and assisting with non-standard grants.

Family Education

Through *Foundation Source Press*, the company publishes educational content specifically oriented to the needs and interests of twenty-first century private foundations. These booklets and white papers cover such meaningful topics as engaging the family, best practices for foundation management and strategic philanthropy.

Commenting on the formation of *Foundation Source Advisors*, Foundation Source Executive Chairman Daniel M. Schley said, “Since the formation of our company, our mission has been to automate and simplify the private foundation, so that a new generation of philanthropic families could enjoy the freedom, flexibility and control that only a private foundation offers. As we approach the magic milestone of 1,000 family foundation clients, and with nearly a decade of experience behind us, we believe we have come a long way toward achieving that mission.”

Added company president, Andrew C. Bangser, “In launching *Foundation Source Advisors*, our company fulfills one of our key strategic objectives: the ability to guide our clients from inception to impact. The addition of advisory and program services is the perfect complement to our core suite of back-office, technology and support services. Collectively, they provide our clients anywhere along the philanthropic spectrum with the services they need to achieve that important objective. The result: a more enjoyable foundation experience with greater social impact.”

About Foundation Source (www.foundationsource.com)

Foundation Source is the nation’s leading provider of support services for private foundations. The company’s back-office, online and support services ease the burden, freeing foundations to focus more on mission, strategy and family priorities and less on back-office administration and compliance tasks. The result: better run foundations with greater social impact. In 2007, Foundation Source was named Philanthropic Group of the Year by the editors of *Private Asset Management*.

Today, Foundation Source provides its full range of award-winning services to nearly 900 private foundations coast-to-coast, representing over \$3.2 billion in foundation assets. Foundation Source provides its services through partnerships with the nation’s leading private wealth management firms, trust and estate attorneys and CPAs. The company is headquartered in Fairfield, CT with regional offices in Atlanta, Boston, Chicago, Denver, New York City, Philadelphia, Salt Lake City, San Francisco and Seattle.

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