

Ireland – Ripe for a New Generation of Philanthropists

Dr Gerard O'Hare, a well known developer from Newry was the second of our speakers in a new series of innovative presentations on the topic of philanthropy. It was very well attended and the half hour of Q&A at the end was testament to the level of interest and the quality of the presentation by Gerard. What follows is a synopsis of what he had to say.

"If there was to be a sub-theme to my talk today it would have to be that Ireland is primed for a new class of philanthropist. One of the emerging trends which I would point to is that the nature of wealth is changing. **More people now are becoming rich through their own hard work rather than inheritance.** Furthermore, these people are of a relatively young age, particularly in Ireland, with a significant part of their careers still ahead of them.

It is hardly surprising; therefore, that at least some of these individuals seek to put something back into the society and the communities that helped them prosper in the first place. Ireland has a long and illustrious history of charity, volunteering and giving in both formal and informal ways to those less well off. This history married to current prosperity means that the future is ripe for a new generation of philanthropists to emerge. As Ireland's wealth ripens into the full bloom of maturity, the wealthy will rightly turn to the issue of what legacy we pass on individually and collectively to the generations that come after us.

If we are to maximize the long-term benefits from the current unprecedented period of prosperity then it is essential that we harness the generosity of the many very wealthy individuals living and working in Ireland. With their support, each and every one of those now living in this country will benefit - not least those who give. All the elements are there for Ireland to emerge as a European forerunner for the nurturing and enabling of a generation of new philanthropists. For Irish business people to lead the way we need to go beyond charitable giving ... to a more engaged philanthropy. The challenge to business is to harness, not just its money, but its talents and energies to make a sustainable difference—to help make Ireland and the world a better place to live and do business. If this sounds idealistic, that is because it is.

There is also a lot of good work that has been going on quietly, without fanfare. Whereas the millions of euro given to foundations and charitable causes draw headlines, what we don't hear about are the quiet acts of kindness performed every day by people who sincerely want to use their good fortune to help others.

When I was asked to do this presentation I had to ask myself am I a serial giver or a philanthropist? I want to be part of that process beyond writing a cheque. I want to touch, to see, to believe in a project. But most of all I want to see if it can actually make a difference. To that end I visited Honduras with other business people on behalf of Trocaire some years ago to visit villages where people were being taught how to be self sufficient. When approached by an Irish charity in London – Cricklewood Homeless - to raise money for them so they could raise funds to buy and renovate their property, I asked the organisers to arrange for me and others to spend a night sleeping on the streets of London. Their first reaction was one of horror – believe it or not – they had never done it themselves. We got lots of publicity for this and raised the money so it was a great success.

In business, we constantly look to leverage our products, our talent and our technology. We must apply the same rigour and the same focus to our philanthropic efforts. We must try new things and not be afraid to make mistakes. We must share not just our money but also our knowledge, our talent and our hearts. Thank you".