

How a Wealthy Son Tries to Build His Own Legacy

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loans to small businesses in the developing world.

Mr. Goldhirsh's business plan has a charitable component. To build circulation, the magazine, which will publish six times a year, is trying a "Choose GOOD" campaign. Charter subscribers pay \$20, which is donated to one of the campaign's dozen partner nonprofit organizations that they choose. Among the groups are Teach for America, which places recent college graduates as teachers in the nation's underserved schools and Millennium Promise, which aids poor African villages.

In September, 50,000 copies of the \$4.95 magazine will be sold in places like Whole Foods supermarkets, Barnes & Noble and Borders bookstores and newsstands in target markets like Boston, Los Angeles, New York, Washington and San Francisco. Mr. Goldhirsh says the first issue will have about a dozen advertis-



GOOD magazine staffers in an editorial meeting in their Los Angeles office.

ers, including the Independent Film Channel and Polo Ralph Lauren Corp.

Experts are mixed on the magazine's chances for success. It may appeal to its target audience, who are more interested in seeing charitable contributions put to

use rather than making outright donations, says Mark Wilhelm, associate professor economic philanthropy at Indiana University's Center on Philanthropy. Martin Walker, a magazine consultant who worked with Mr. Goldhirsh for eight months, calls the concept "unique," but says: "I don't know if it will work. No one has ever done it."

Whatever the outcome, Mr. Goldhirsh says the project is, in part, his way of creating a legacy distinct from his father. He says he spends about a third of his day wondering what his father would think of the magazine and a film company he also runs. The elder Goldhirsh would have loved the mission but would have criticized his son's comfort level, Ben says. He thinks his father would tell him, "You haven't made any money yet. Why do you feel like you have?" The son's response: "I know we haven't done anything yet, but I think we are poised to do something sweet."