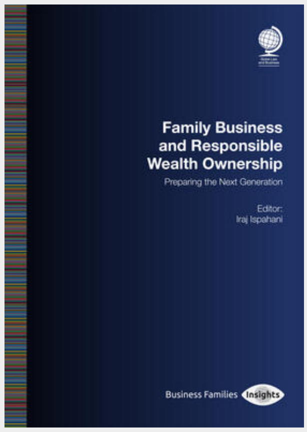
Ispahani

Family Business and Responsible Wealth Ownership: Preparing the Next Generation



Family businesses and wealth owners today face a wide range of challenges, including increasing government interventionism, business disruption, technology-driven change, international conflicts and the climate crisis. Added to this is the move to greater transparency of the midshore and onshore world and the implementation of the Common Reporting Standard, the increased scrutiny of wealth owners by governments and the media, and the pandemic underscoring the need to apply more sustainable business practices, all of which complicates the processes of creating, retaining and transitioning wealth. How can the rising next generation make sense of and adapt to this complex world? Family Business and Responsible Wealth Ownership: Preparing the Next Generation aims to develop a shared mindset and better understanding across and between the generations, focusing in particular on matters from the perspective of the next generation. It covers key issues pertaining to the important and often complex transitions that all families face, as well as themes which are highly relevant for wealth and business owning families at a time where there is an increasing focus on responsible capitalism. In this report, an international group of experts with decades of practical experience working with wealth-owning families around the world bring together the perspectives of the lived experience of business owning families and the advisory world to examine, among other key topics: •Finding and deploying your purpose; •Effective mentorship for the next generation; •Resolving intergenerational conflicts; •Navigating social media; and •Creating the next generation of entrepreneurs. This title is essential reading for all generations involved in family businesses and wealth ownership. The rising next generations are the future of these families and should be better understood and supported so that family human capital is not wasted or overlooked. It is also an invaluable guide for those who advise families from a professional services or wealth management perspective.

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