

Video Transcript

Principles. Purpose. Values. Culture.

How will you take your family's legacy forward?

Sharon Kobler, Executive Director and Senior Vice President of Goodbaby

We're in a different, new era. I think the traditional family wealth or legacy passing down is very different, and today it's in different forms and formats.

Every family is very different; it's very unique, and every individual has a different way of wanting to do their own things.

So, you know, I would say for the family values, they would experience growing up with either parents or grandparents. They get that – and they don't have to be part of the business. They have other choices. But as long as they stay involved in other social matters and be relevant and chasing their own dreams, I think all families should be supportive.

What we have done, not as far as involving a nine-year-old, but, you know, making sure that they are on the right path to secure a good education which allow to support them to make their own decisions, having the right financial tools to be able to, say, leap for their next idea or business plans.

You know, some families are simpler than others and some are much more complex and more members are involved. So I think having that conversation – and review it regularly; it's important because it may change and, you know, take on different terms. And so review it regularly and, you know, grow together with professional partners.