



PIECES OF ADVICE FOR NEXT GENERATION INVESTORS

Insights from successful next gen leaders



CAMBRIDGE
ASSOCIATES

1 LET PURPOSE SHAPE YOUR LEGACY

Next gen leaders agree that inheriting wealth or a role is just the beginning. In a recent Cambridge Associates poll, 41% of next generation wealth owners identified building a personal legacy—reflecting their values, interests, and vision for positive change—as their top priority. Many are adding value to their family offices by incorporating sustainability and impact investing, blending tradition with new priorities. Vanessa Getty explains how championing sustainability and impact investments enables families to invest with purpose.

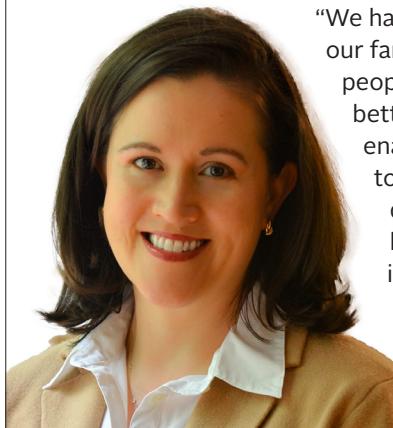


“With our family’s roots in oil and gas, I’ve focused on bringing a fresh perspective by championing sustainable and impact investments. I’ve gotten to apply my expertise to help our family office invest with purpose to create lasting change.”

VANESSA GETTY-HAIGH,
INVESTOR,
SUTTON PLACE, LTD.

2 GOVERNANCE IS THE BACKBONE OF FAMILY UNITY

Strong governance is essential for keeping families connected. As Jamie Polanco explains, clear guardrails and transparent processes foster open dialogue and reduce pressure on individuals. She believes that when governance requires prenups, it shifts responsibility from individuals to the family charter, helping protect relationships and maintain harmony. Setting up clear decision-making processes, creating family councils, and bringing in outside expertise are all ways to make sure the family stays united.



“We have strong governance in our family, which really brings people together. It creates better communication and enables people to come to the table for robust discussions because they know there are guardrails in place and they will be heard.”

JAMIE POLANCO,
COHORT FACILITATOR,
IN THREE GENERATIONS

3 TRUST IS EARNED, NOT ASSUMED

Trust is essential in both family relationships and partnerships with advisors. Mary Pang operates with the belief that trust is not automatic—it must be earned through consistent actions and open communication. Whether you’re working with family, partners, or professionals, trust takes time, honesty, and shared values. For next gen leaders, this means being transparent, making sure incentives are aligned, and building relationships that last.



“Trust is at the core of everything that we do, and that trust is something that is not a soundbite. It needs to be earned.”

MARY PANG,
GLOBAL HEAD OF
CLIENT SOLUTIONS
CAMBRIDGE ASSOCIATES

4 LEAD WITH VALUES, EVEN WHEN TESTED

Alexis Ohanian shares how his personal values eventually didn’t match those of Reddit, which led him to step away and start something new. Sometimes your values won’t line up with an organization, and it takes courage to go in a different direction. According to Alex, next gen leaders are in a unique position to lead with their values and set the tone for the future.

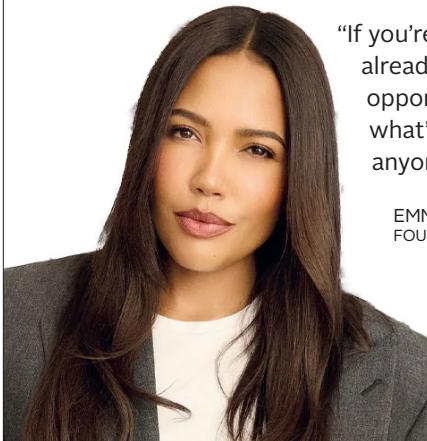


“Ensure you have the authority to act on your values; don’t remain in positions where you can’t effect necessary change. I realized, if I can’t actually effect the change that I know is right, then I shouldn’t be there.”

ALEXIS OHANIAN,
CO-FOUNDER OF REDDIT,
SEVEN SEVEN SIX

5 SEE WHAT OTHERS DON'T

Emma Grede stresses the importance of spotting what's next, not just following trends. She shares, "If you're seeing a trend, it's already too late. The real opportunity is in spotting what's coming before anyone else does." Next gen leaders should welcome change and explore new investment areas like crypto, AI, and space.



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EMMA GREDE,
FOUNDER AND ENTREPRENEUR

6 CURIOSITY IS A SUPERPOWER

Based on CA's poll, next gen leaders have a real appetite for learning, especially about venture capital, crypto, governance, and the basics of investing. Doug Macauley advises, "Be an active listener. Study the terminology. Develop expertise that can be value-added for your family." Next gen leaders who keep learning, ask questions, and build their financial knowledge are better prepared to make good decisions and help their families thrive.



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DOUG MACAULEY,
PARTNER, PRIVATE CLIENT PRACTICE
CAMBRIDGE ASSOCIATES

7 FUTURE-PROOF THE FAMILY ENTERPRISE

Next gen leaders have an opportunity to ensure their family enterprises remain resilient and relevant in a rapidly changing world. Michael Roberts recognizes how difficult that work can be, but how it can also be a venue for discovering what parts of the business resonate most. Safeguarding the future of the family requires a combination of strong governance, professionalism, adaptability, innovation, and a steadfast commitment to core family values.

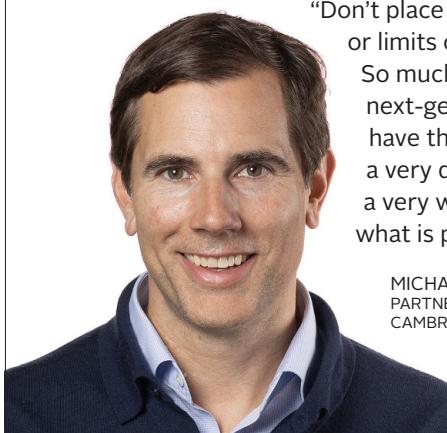
"If you focus on what your job is as a next gen member—to be a steward of assets, to future proof whatever organization you have from the next wave of technological disruption—you can do that authentically by being you. You do have a unique perspective."



MICHAEL ROBERTS,
CHIEF INNOVATION OFFICER,
TEKNOR APEX

8 TURN COMPLEXITY INTO OPPORTUNITY

Next gen leaders agree that their biggest concerns are finding personal meaning, managing family expectations, and dealing with complexity. Mike Larsen emphasizes next gen leaders should avoid placing artificial boundaries or limits on what is possible. The unique value of a next-generation voice lies in having a dynamic vision and a broad perspective—seeing opportunities that others might overlook and leveraging family resources to pursue ambitious goals.

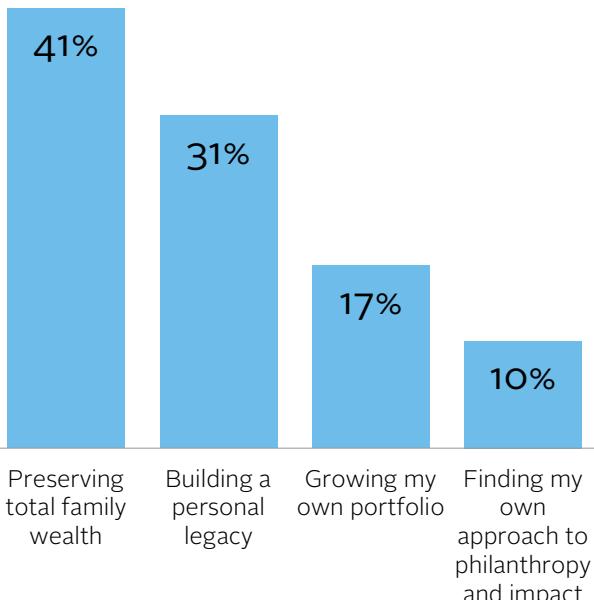


"Don't place artificial boundaries or limits on what is possible. So much of the value of a next-generation voice is you have the capacity to have a very dynamic vision and a very wide perspective on what is possible."

MICHAEL LARSEN,
PARTNER, PRIVATE CLIENT PRACTICE
CAMBRIDGE ASSOCIATES

At a recent event with next gen wealth owners, we conducted a poll to gather their thoughts on a range of issues that affect their lives. Here's what they said:

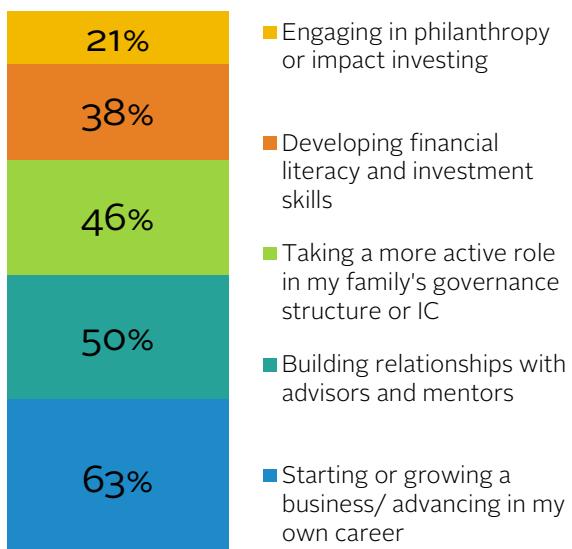
What is your top priority as a wealth owner right now?



What is your greatest concern about inheriting wealth?



Which of the following goals are most important to you in the next 5 years?
(Select up to 3)

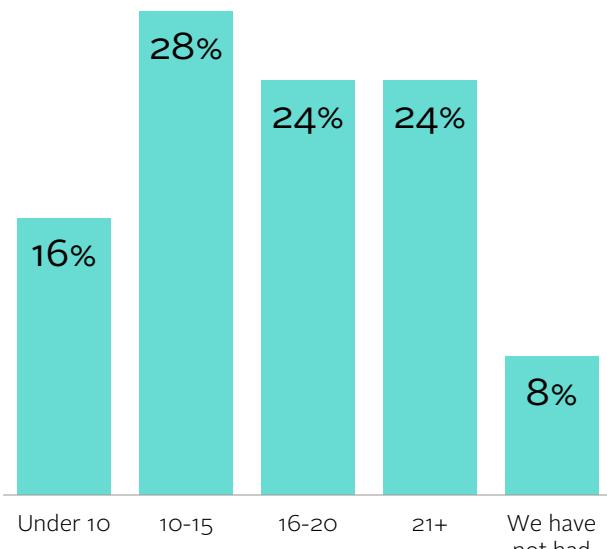


How comfortable do you feel discussing wealth and investing with your family?

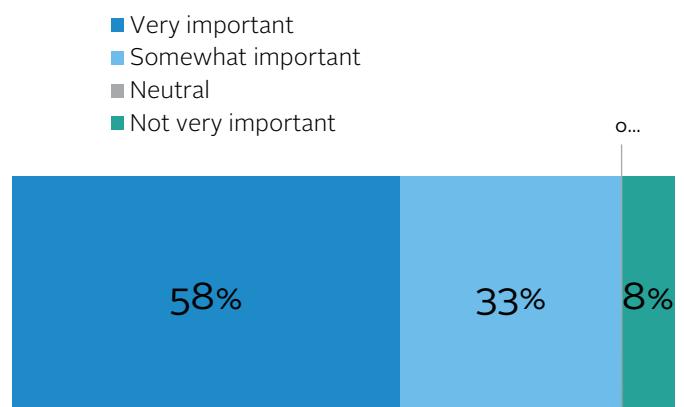
- Very comfortable
- Somewhat comfortable
- Neutral
- Somewhat uncomfortable
- Very uncomfortable



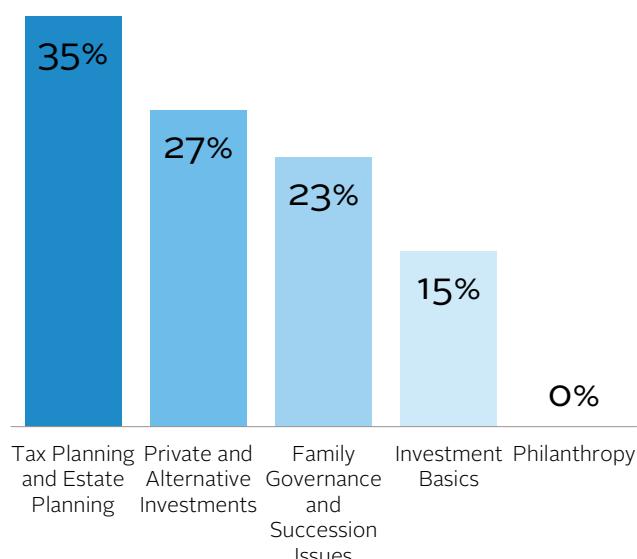
At what age did your family first discuss wealth or financial matters with you?



How important is it to you to use your wealth to create a positive impact (e.g. philanthropy, social investing, supporting causes)?



What topics or skills do you most want to learn about to feel more confident in managing your wealth?



What is the biggest challenge you face when it comes to investing or managing wealth?



ABOUT CAMBRIDGE ASSOCIATES

Cambridge Associates works with private clients, endowments, foundations, pension plans, and corporations, and to implement and manage custom portfolios with their specific investment objectives and risk tolerances in mind.

We deliver a range of portfolio management services, including outsourced CIO, non-discretionary portfolio management, investment staff extension, and asset class mandates. Cambridge Associates maintains offices in major financial centers around the globe.

