

# Why Multi-Family Offices Should Focus on Multigenerational Collaboration

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For decades, we've known that strong collaboration leads to better business outcomes—more innovation, better decisions and greater fulfillment. The same is true for families. When families take intentional steps to work together across generations, they unlock new possibilities: a deeper sense of unity, more resilient planning and a legacy that lasts.

At Matter Family Office, we've seen firsthand that families who invest in building the skills, practices and tools needed for cross-generational engagement consistently make better decisions. But that doesn't mean it's easy. Even the most enthusiastic families can feel overwhelmed by the complexity and time required. Still, the families that make the leap rarely look back.

# The Power of Three Generations at the Table

Most multi-family office clients span three generations. Each generation brings its own perspective, strengths and challenges:

- **The first generation** offers history, experience and generosity. They're often the decision-makers and wealth creators but can be intimidating or set in their ways.
- **The second generation** bridges past and present. They're engaged with the world as it is now but often unsure how to influence family decisions.
- **The third generation** brings fresh thinking and energy. They may lack technical knowledge but offer creativity and optimism about what's possible.

When these three groups work together intentionally, families move from hierarchy to collaboration. The process doesn't erase generational differences—it turns them into an asset.

## Why Collaboration Often Fails (and How to Get It Right)

Even families who want to collaborate often fall into old communication patterns. The relationships between parents and children as well as mentors and learners are deeply ingrained. Without a clear structure, many family members feel unheard or unsure of their place.

True collaboration doesn't happen by chance. It requires family leaders to make a conscious choice to listen, teach, invite and learn. That means creating a structure where each generation has a voice, and where trust can grow over time.

Research shows that top-down succession planning—where a single generation handles all major decisions—fails more often than not. Only **30%** of family wealth transfers successfully to the second generation. For the third? Just **10%**.

A multi-family office model can help families shift from “top-down” to “all-in.” With the right support, the journey becomes less daunting and far more rewarding.

## Where to Begin

The process starts with vision. The first generation plays a critical role by articulating their hopes for the future. Then comes the invitation: a genuine request for participation from younger generations, grounded in openness and mutual respect.

It's important to set expectations early. Building a cohesive, collaborative family takes time—years or even decades. But small wins build momentum. And yes, it should be fun. This isn't a test. It's not about control. It's about learning to paddle the same canoe together.

## The Family Collaboration Framework

At Matter, we use a proven approach to help families build this capability. It's structured, but flexible enough to reflect each family's values, personalities and goals:

### 1 Step One: Plan

- Identify who should be involved
- Set expectations and communication norms
- Surface any obstacles early
- Create a shared vision & purpose

### 2 Step Two: Prepare

- Build financial knowledge and life skills
- Offer training on communication, listening and decision-making
- Align on shared objectives
- Equip each member to contribute confidently

### 3 Step Three: Practice

- Hold regular family meetings (often facilitated)
- Start making collaborative decisions
- Track progress and celebrate growth
- Stay committed to transparent, inclusive processes

This framework ensures every voice is heard. It creates space for learning and accountability. And over time, it transforms family decision-making into a shared endeavor, something future generations can build upon.

## The Role of the Multi-Family Office

A multi-family office doesn't just manage investments. At its best, it fosters healthy dynamics and meaningful outcomes beyond the balance sheet. The families who benefit most from a multi-family office aren't just looking for financial services, they're looking for a long-term home. A partner who understands that communication, education and culture are just as important as financial performance.

With the right support, families can move beyond financial preservation into true multigenerational prosperity. They create a legacy that's not just about wealth, but wisdom. Not just about assets, but alignment.

Because in the end, no one generation holds all the answers. But together, families can shape a future that honors where they've been and opens possibilities for what's next.

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