

The future of wealth management

APRIL 2025

Director Greta Pender features in issue 423 (April 2025) of [Business Brief](#).

The edition is focused on 'opportunities and threats: the future of wealth management' and Greta shares her key insights from February's STEP Global Congress 2025.

The event took place in Rome and brought together international trust and estate professionals to explore the evolving landscape of wealth management and highlight the global trends that are shaping the future of private wealth.

Greta said: *'From a study of +2,000 students from global business families, it was noted that only 4% intended to start working in the family business and continue there permanently. In contrast 88% had no intention of succeeding to the leadership of the family business, and in fact wanted to set up their own business, often in a different sector. These figures illustrated the importance of having open discussions with the generations across the family and implementing succession strategies for the family business, especially if this is to be externalised outside of the family.'*

Click [here](#) to read the full edition - Greta's article is one pages eight and nine.

STEP GLOBAL CONGRESS 2025

The future of wealth management

GRETA PENDER, CHAIR OF THE GUERNSEY BRANCH OF THE SOCIETY OF TRUST AND ESTATE PRACTITIONERS AND A DIRECTOR AT COLLAS CRILL TRUST, SHARES KEY INSIGHTS FROM STEP GLOBAL CONGRESS 2025

The STEP Global Congress 2025 in Rome brought together international trust and estate professionals to explore the evolving landscape of wealth management. The event emphasised knowledge sharing, networking, and discussions on pressing global trends that are shaping the future of private wealth.

ADVISING YOUNG WEALTH CREATORS: BUILDING NEXT-GEN LEADERS

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and responsible ownership of wealth. There was a clear shift from the previous focus of a primary trust or wealth structure to more of a focus on having financial expertise around so that the next generation can take on their entrepreneurial development.

THE CURIOUS AND SHOW A REAL INTEREST IN YOUR CLIENT, THEIR FAMILY, AND THE BUSINESS ENDEAVOURS CONDUCTED TO GENERATE THEIR WEALTH

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MENTAL CAPACITY AND PROTECTION OF VULNERABLE CLIENTS

As life expectancy continues to increase, there is a real need to ensure that vulnerable clients are protected and their interests are safeguarded.

PURPOSE AND RESPONSIBLE STEWARDSHIP OF WEALTH

A study presented by Bruce Butler who served as the chair economist at STEP 2024 - 2025 and founded the Institute of Modernity, it also made clear that Gen Z and Gen Z+ have a different perspective on wealth and its purpose.

TACKLING ECONOMIC CRIME - WHAT NEXT AND WHERE SHOULD RESPONSIBILITY LIE?

A panel discussion regarding the issue of economic crime was held, including Royal Trust Deputy Secretary General for the OECD, Fabrice Legros - who's not only likely given their journey had recently received the results of his latest research report.

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respecting inclusion of financial assets of those having capacity. This also aligns with the previous article families, especially for families, and inter-generational transfers due to differences in their own values.

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Greta Pender
'REFERENCE WAS MADE TO THE INTERNATIONAL FINANCE CENTRES, ONCE NEGATIVELY LABELLED AS 'OFFSHORE TAX HAVENS', AS ACTUALLY BEING BETTER REGULATED THAN SOME ONSHORE CENTRES'

The question regarding the information to have the result set to review and all agree it is a timely matter.

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Greta Pender

Managing Director | Guernsey

t: +44 (0) 1481 734806 | **e:** greta.pender@collascrill.com